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The Pittsburgh Commercial.

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The Daily Commercial.

CITY ITEMS.

D. Cowley, M D.,
Homeopathist. No. 398 Penn street.

Pittsburgh School of Design,
No. 24 Fifth street.

Lubin's Cocoanut Cream,
For the Hair. For sale at Fulton's drug store, Fifth street, two doors below the Postoffice.

Convenient Offices to Let.
Two good offices, in a central location, to let. Address box 561, Pittsburgh Postoffice.

Greenwood Institute,
For young ladies. The Spring and Summer Session, of twelve weeks, will open on the 16th of April, 1865, after the vacation occurring during the months of July and August. Address Mrs. C. T. Gantz, principal, New Brighton, Pa.

Avoid the Draft.
A good chance is offered to fifty more good men, to join the Mississippi Gunboat Squadron with largest bounty, good pay and three meals per day. Boys over eighteen years of age will be accepted. If accompanied by their parents, at No. 12 Market street. Men to be credited to Pittsburgh, Pa. One squad will start for Cincinnati, Ohio, at 2 p. m., Tuesday, March 14, from No. 12 Market street, Pittsburgh, Pa. All expenses paid to Cincinnati.

Graduated
At this week's examination, in Duff's Mercantile College, Pittsburgh:
Henry B. Gilbert, Girard, O.
George Gurney, Carrville, Wisconsin.
James Surtees, Middleport, O.
J. B. Newell, Hancock Co., West Va.
W. G. Amspoker, New Concord, O.
J. C. Adams, Dresden, O.

All of whom passed the usual searching examination of the College satisfactorily, and who will, no doubt, hereafter honorably distinguish themselves by their superior attainments in business. Each graduate has awarded the Diploma of the College which may prove a passport to the confidence of business men in all quarters, as it is never granted by this Institution to any but thoroughly educated accountants.

Telegraphic Summary.

[The following is a summary of telegraphic dispatches which we have not room to print entire.]

A representative of some five hundred Hungarian families who are anxious to settle in the rich mineral and agricultural sections of the territory of Arizonia, is now in Washington, trying to arrange with the State Department for their transportation, &c., thither.

Judge Cartter, of the United States District Court, for the District of Columbia, in his charge to the jury on Friday, in regard to gold transactions stated that the purchase and sale of gold for purposes of trade and commerce or use was valid, but that transactions for speculating purposes, which tend to depreciate currency are not only against public policy but illegal and void.

The New York *Herald*, in an editorial thinks the rebellion is on its last legs. It also thinks it possible that the Confederacy will crumble to pieces within a few months. From a statement compiled from all quarters relative to deserters, it says Lee's army is fast dwindling away.

The Senate session on Saturday was altogether of an Executive character. A committee, consisting of Messrs. Lane, of Kansas, and Sprague, of Rhode Island, was appointed to wait on the President, and inform him that if he had no further communications to make, the Senate was ready to adjourn. Mr. Lane subsequently reported that the President had no business of a sufficiently important character to longer detain them. The Senate then adjourned without delay.

John Eflay, a returned soldier of the 153d Connecticut Volunteers, was stabbed with a butcher knife and instantly killed, on Saturday, by John Donnelly, in New Haven, Connecticut.

A Washington dispatch says that the recruiting by loyal States in the insurrectionary States has been stopped.

[From the Baltimore Chronicle, March 8.]

Pittsburgh and Connelisville Railroad.

The vagaries of legislation have never been made more apparent than in regard to this road. Its importance to Western Pennsylvania, as a competitor to the Pennsylvania Central Road, but more especially as affording an easy access to the southeastern markets of Baltimore and Washington cities for Pittsburgh coal and Western products is well understood. It is not so well understood, however, that these great advantages to the public can only be afforded by the independent, separate existence of the Connelisville Company, and by an eastern terminus of their road at Cumberland or Baltimore; and that all this is directly against the interests of the much favored enjoyed by the Pennsylvania Central. This being the case, it is nowise remarkable that the resources of that great monopoly should be used to prevent the completion of the Connelsville Road, and to destroy its independent existence.

* * * *

The completion of the Connellsville Road to Cumberland must be prevented. The ready weapon at hand is *legislation*, and immediate legislation is obtained. An act is procured to take the charter from the Connelisville Company [and give its corporate franchises to a new company—a company of which could be manipulated to suit the purposes of the great central power.

The concoctors of the scheme, doubtless, never for a moment deemed this legislation of any validity, or supposed that it could have more effect to destroy the chartered rights of the old company. This being the province of the courts to inquire into and determine on due notice to the parties the rested and legal causes shown. It is not for the Legislature to sweep away vested rights.

Prompt action and bold measures had be come necessary. The old company was at the time about closing successful negotiations in New York for capital sufficient to complete the road to Cumberland, and had arranged with most of its bondholders to merge their bonds in a general mortgage large enough to secure additional capital. The whole scheme was working, letting of the work, indeed, was actually about to be made. Those having the interests of the Central Road in control had no time to lose, no master stroke in legislative diplomacy became necessary. It was made.

The public was amazed. None seemed to have asked for such legislation. No one had ever discovered that such legislation was required for the public good. Lawyers, as well as laymen, inquired what it meant, and whether such things could be done. The boldness of the measure took all by surprise, and [ed prudent men to doubt whether the chartered rights were safe from destruction by legislation. The Connelisville Company flew at once to the courts for protection.

In the courts the new company has been compelled to define its position as to the rights and franchises which by this legislation were attempted to be wrested from the old company for its special benefit. This has placed the conductors of the scheme in what is vulgarly designated a "split stick." If, in their case in court, they should assert a right to what the act of the Assembly professes to give them, and should claim the right and privilege, also, to use the location of the road bed of the Connelisville Company, the result might be disastrous. The court would decide against such usurpation, and to declare the act giving the new company existence to be unconstitutional and void. Hence, when pressed to the wall the other day, and compelled to put in their answer, lo! and behold! a disclaimer of all right whatever, or intention to use or interfere with the rights, privileges and franchises of the old company in any respect is filed, and it only claims now, as was done by another celebrated character, *to be let alone*, thus acknowledging the invalidity of the legislation intended to clothe it with the corporate rights, and place it in the possession of the old legitimate company. When compelled to put themselves upon the record, they claim no right whatever to interfere with the old company, but merely the privilege of building another road alongside of it.

Seeing the new company has disclaimed all right to interfere with the old company, or its corporate franchises, why is it necessary to continue this act of Assembly in existence, professing to confer the privileges on the new company? It stands only as a stumbling block in the way. The least the present Legislature can do is to repeal it, and leave the old company to its resources unincumbered, and with no cloud hanging over its chartered rights. It can succeed, as is well known it can, in effecting a consolidation of its road and connexion with Cumberland, it is an incalculable benefit to the western and southern parts of the State, and if the new company chooses to build another road partly alongside of it to another and different terminus, it can do the public no harm.

Defeat of Early.

All but about two hundred of Early's army was captured. They took to the woods. Early's horse was shot under him, but he escaped by being unknown, and wearing no insignia of rank. He has in all probability been since taken, as Sheridan pushed on immediately for Charlottsville, thirty miles beyond the battle-field. Early's head-quarters flag and baggage were all captured, with eleven stand of colors, and seventeen pieces of cannon—all he had. Sheridan sent back a thousand men as guard with the prisoners, and with the rest of his force pushed on toward Lynchburg and the Southern Railroad and bridges. Probably the first news of him again will come, as it did before, by the way of Richmond.

FIRST EDITION.

12, MIDNIGHT.

FROM RICHMOND.

Dates to Thursday, 9th.

LAST DITCH LOCATED.

Significant Article by Davis' Organ.

Withdrawal to the Mountains Foreshadowed.

Scotland and Wales Examples for the South.

NO HOPE IN REGULAR WARFARE

Final Ordeal of the Rebellion.

SUFFOLK OCCUPIED BY FEDERAL TROOPS.

BRILLIANT COMMERCIAL TRANSACTION

Special Dispatch to the Pittsburgh Commercial.
WASHINGTON, March 11.

Richmond papers of Thursday have been received. The following is an abstract of their principal contents:

From the Richmond Sentinel.

The *Sentinel* contains the following editorial: "No territory is so exposed to superficial and slight wounds as ours, and none better defended by nature from deep and mortal wounds. Much of our vast interior is almost inaccessible and impregnable. Our ocean and gulf coasts, and the margins of territory along our many navigable rivers, open to invasion and occupation by any enemy possessed of a large navy and mercantile marine. Especially was this the case when we began the present war. We had no navy, few forts and but little artillery or ammunition, whilst our enemy possessed the best navy and mercantile marine in the world. For the purpose of invading us they had, 'tis true, fewer ships or war than France or England, but possessed more river steamers than both of those nations combined. Taking proximity into account, they were as well prepared as either of those nations to capture cities on the sea and gulf's coasts, far better prepared than either to ascend or descend our hundreds of navigable rivers to capture the cities on their banks, and to occupy by any enemy among their shores Norfolk, New Orleans, Nashville and Memphis soon fell in consequence into their hands. Most of us then were prepared to see all rivers and sea coast towns share the same fate within the first eighteen months of the war. We had made up our minds, that this would no the case, and had determined upon the necessity to fight the war out in the interior, where we would be strong and difficult of access, and the enemy comparatively weak; where the advantage would all be on our side, and the disadvantage all on their side. Our brilliant success for most of the past four years delayed the necessity of those sacrifices, which we have lately made. We would congratulate ourselves that the evil was thus postponed until we have established the necessary depots and means of supply, and acquired a sufficiency of army ammunition, and other stores, to carry on the war on more equal terms, until our enemy is staggering to his fall under a mountain of debt, and the difficulty of recruiting his exhausted army. We are now delivered from all the disadvantages of our locality and exhausted and gotten rid of what was then unpropitious and vulnerable. In our territorial position we have exchanged vulnerable for impregnable position; the vulnerable for the invulnerable; the accessible and exposed for the inaccessible and unapproachable. It is because of this improvement of the military attitude that a few inconsiderate and whipped persons are trembling in our back and knees. Think our last interior is unconquered a few wild deer, but there are no theatres, no gorgeous churches, no magnificent streets, no palatial dwellings to receive us in the interior. We may have to live in shanties, and to labor that we may live. We may be subjected for a time to 'eat the ite that labor produces,' mankind have ever and must ever lead. Instead of repining, we should be thankful to God for the past, heretofore unexperienced good hope fully to the utmre. Such an ordeal will make men and women of many who are now but well-fed animals. Men are not developed. Without number in ancient times, in modern times and in contemporary transactions, teach us that the transfer of the scene of war to the interior has always been the signal for the most securred invincibility. If the white race are as brave as the annals of every country, ancient or modern, will amply demonstrate, fully attest. Courage and pugnacity are the attributes of all male animals. It is the advantage of situation that renders some countries almost invincible, and that disadvantage of situation that makes others easy of conquest. Frenchmen and Athenians are among the very best of soldiers, yet it has always been an easy matter to conquer France and Ireland, because they are level, open countries, with no natural strength of position to resist invasion. The single exception to this is La Vendee, in France, a marshy country, and rendered almost impassable by dykes and marshes. The dykes of Holland are memorable in history and to them she owes her existence as a nation. Greece and Rome were protected from foreign invasion and from conquest by their mountain ranges and surrounding seas. The fiery lands and desert hills and mountains of Arabia, have made her a liberty that has known no interruption. The deserts and deadly malaria of Southern Africa, have rendered invulnerable a population that exhibits man in his very lowest type, yet the Carthaginians in Africa has seen the host of the great Cambyses swallowed up in her Lybian sands. To invade England has ever been to conquer her, because she is a plain, level, open country, while the mountain stricken Scotland and Hilpuitan Wales have never been conquered. The Cimessians, in their mountain recesses successfully resisting all the force of Russia, and Juarez, with his little band of republicans, standing upon Mexico against the combined power of France and Maximillian are cotemporary proofs that natural or local strength is superior to the strength of armies, however numerous or well commanded. Nor is America wi hout instances in her history of the efficacy of natural advantages of position. She has seen a Braddock, a Burgoyne, a Cornwallis, a Packenham, and every where defy in the everglades of Florida, for more than half a century, the whole power of the Union. But enough of proof and examples. God is a God of Battles, and it is He that prescribes their conditions and determines their issue. The snows of Russia, the sands of Africa and Arabia, the mountains of Switzerland, the marshes of Wa'cheren, and the expanses and wilderness of Spain, are but instruments in His hands. He has bestowed upon us the physical guarantees of independence, and we are certain to secure it if we choose to turn dogs and lick the dust under the feet of our deadly enemies.

Editorials of other papers are unimportant.

[From the Examiner.]

All remains quiet along Grant's lines. In fact for the last week everything has been mud bound, and the rain fell almost incessantly. Yesterday the sunshine came, but to make matters decidedly worse in that respect. It is not probable that Grant will attempt any movement until there is a change of weather, and the country and roads are in a better condition. Our military authorities should be none the less vigilant, however, for he may attempt to flank us on the left, and steal off in the night. Deserters continue to report a number of deserters from our lines, and their columns are filled with these stories. They tell Grant has thought these stories of sufficient importance, to telegraph them to Washington, and the whole North catches at them in great exultation. The stories, together with much other interesting matter, will be found in the extract made elsewhere from northern papers.

SUFFOLK RECOCUPIED BY THE ENEMY.—It is reported that Suffolk was again occupied by the enemy on the 1st inst., with a force of about 1,500 cavalry and a regiment of negroes. They were at the time under marching orders, but it was not known what direction they would take. It is surmised that a raid may be intended by this party in the direction of the Weldon railroad.

CONGRESS.—Both Houses of Congress agreed yesterday to adjourn on next Saturday. The business of the session is pretty well closed up; the only important bill now pending is the one putting negroes in the army, which was passed yesterday in the Senate by one majority. The bill was originally introduced in the Senate, and necessarily goes back to the House for concurrence. The amendment not being material, it is supposed the bill will pass the House without difficulty, and probably to-day. Congress will have been in session one hundred and five days on next Saturday.

[From the Dispatch.]

All still continues quiet on the lines about Petersburg and Richmond. The heavy rains of yesterday have again rendered the ground unfit for the movement of artillery. There is one on the 1st inst., again occupied Suffolk with 1,500 or 2,000 troops, mostly negroes.

A COMMERCIAL TRANSACTION.—For some days past Kinston, in this city have been sending large quantities of manufactured tobacco hence to Fredericksburg. Reports say this tobacco was to be traded with the Yankees for bacon, and that General Singleton was the principal mover in the arrangement, this being the business that brought him again to Richmond. It was transported to Hamilton's Ferry by rail, and then hauled to Fredericksburg, about five miles distant, in wagons. The Yankees were expected to come up in vessels to Fredericksburg, bringing with them bacon and carry away tobacco. On Monday two hundred thousand pounds of tobacco had been sent up the Fredericksburg Railroad, forty thousand pounds of which had been hauled to Fredericksburg and stored in a warehouse on the Rappahannock river, convenient for shipping, and the other hundred and sixty thousand pounds was in thirty box railroad cars, at Hamilton Crossing. The enemy came up to Fredericksburg in gunboats on Monday night, but brought no bacon that we have been able to hear of. Their first step was to send a party of cavalry to Hamilton Crossing, who set fire to and destroyed all the cars and tobacco there. This party also burned the bridge over Massaponax Creek, a short distance this side of Hamilton's crossing. There are two reports as to what was done with the tobacco at Fredericksburg, one that the enemy carried it off, the other that they fired the warehouses and destroyed both houses and tobacco. It is ascertained that they burned the five wagons employed in hauling the tobacco and carried off the horses. So ends one of the most brilliant schemes of our latter-day speculators. The railroad company regret losing the thirty-one cars, as they believed an arrangement had been come to with the enemy that they should not be molested.

From North Carolina.

A Whole Company of Rebel Deserters.

KINGSTON BEING EVACUATED

Arrival of Escaped Union Prisoners.

NEWBERNE, N. C., Feb. 26.

Yesterday Co. D of the Sixth North Carolina Confederate cavalry, which was raised in the western part of the State, came into our lines in a body, with their two lieutenants, their horses and equipments, numbering over sixty men, and delivered themselves up to our commanding officer at Camp Palmer. After partaking of a bountiful feast at Camp Palmer, they, with the old flag at the head of their column, entered the city, the hospitality of which they are now enjoying. When they were informed that they would be paid for their horses, and arms, and be furnished employment or allowed to go North, they remarked that if it was generally known in the South that such a reception awaited deserters, that the ranks of our lines that the entire army of the Confederacy would follow their example. The arrival of the remainder of this regiment into our lines is daily looked for. They say that Kingston is being evacuated, and that the South Carolina troops are the first to turn up and acknowledge that the South is whipped.

NEWBERN, N. C., March 4, 1865.

Seven Union prisoners reached here yesterday morning, who escaped from the cars while they were being conveyed from Florence, S. C., to Salisbury, N. C. The rebels commenced removing the entire body of prisoners as Sherman advanced towards that point, and over three hundred made good their escape. The rebel guard were mostly boys of from fourteen to sixteen and eighteen years of age, and were illy able to endure the hardships of service, or to meet the shrewdness and skill of our men. The seven who came in state that they were first taken to Wilmington, and as they were being removed thence to Salisbury effected their escape on the 23d ultimo. They would hide in the woods during the day and travel at night. Much of the way they were conducted by negroes, and they also found good friends in the negro women, who gave them enough to eat outside picket lines of the enemy into our lines. They were in a most terrible condition when they arrived, but are being well taken care of by Uncle Samuel. A citizen boy, who came in with them from Florence, says that the rebels are conscripting all the boys they can find.

Yesterday a large number of contrabands came in, the most of them being conducted into town in one body. There is a great terror among the blacks throughout the States, if they are compelled to fight, they say they had much rather fight for Abraham, the black man's friend. They receive employment here at once, and contrabands take care of themselves fully as well as do the poor whites.

From Mexico.

CORTINAS SURRENDERS TO JUAREZ.

Treachery of Mexican Commander.

The Rebel Force on the Rio Grande.

NEW YORK, March 12.

The *Herald's* New Orleans letter says: Juarez is now reported advancing on Matamoras with three thousand cavalry, yet it is because of this sand and is afraid he will not be compelled to surrender. He sent out Cortina with four regiments to Doubleday to disarm him, which has rendered his whole force of Mexicans to Juarez. The reason given for this is that Maximilian agreed to give Cortina half a million of dollars, provided he turned over his command to the Imperial Government, but after he had consented, he refused to pay him. The imperialists have since been disarmed by the advancing forces of Liberals and treachery of the Mexican commanders and troops in the service of Maximilian.

General Slaughter, commanding the rebel forces at Brownsville, on the Rio Grande, is said to have received reinforcements to the number of one thousand one hundred men. Of late the rebels feared that the Union forces at the mouth of the Rio Grande were making preparations to advance upon this town, and the valuables of the place were removed to Corpus Christi.

FROM GRANT'S ARMY.

BAD CONDITION OF THE ROADS.

Rebel Deserters Coming In.

Negro Troops on Rebel Picket Lines.

HEADQUARTERS ARMY OF THE POTOMAC,
March 9.

Quiet continues in this Department, and is likely to do so for some time, so far as any movements are concerned, for the roads are in a very bad condition, owing to the recent heavy rains. The troops are being drilled daily, and new arms and clothing, etc., issued preparatory to the coming campaign. The men are in excellent condition.

Deserters continue to come in, although not so numerous as heretofore. About thirty arrived to-day through the lines of the Fifth and Sixth Corps. It is reported that four were shot on their way over.

The First Corps advanced their picket lines a short distance this morning, and it is reported to have found rebel colored troops on the picket line in their front. If this is true, it shows that the rebels have at last adopted the policy of arming their slaves.

FROM MEMPHIS.

Banquet to General Washburne—Fight Between a White and Colored Regiment—Navigation of Hatchie River.

MEMPHIS, March 9, via CAIRO, March 11.

A grand banquet was given by the Union men to Gen. Washburne last night, at which he made a speech deprecating military law; hoping for a speedy restoration of civil government in the State; expressing much charity for Southern people; promising to receive them kindly when they came in a proper spirit. He told the Memphis merchants the interests of their city were to cultivate sentiment antagonistic to the interests of the Government, but he would be liberal in regard to legitimate, honest trade, but in anything else they would find him their inexorable foe.

A fight occurred at Fort Pickering, night before last, between the 51 United States Colored Troops and the 59th Illinois, resulting in the death of several negroes and one white soldier. The fight grew out of a disagreement about rations. Both regiments belonged to the garrison of the fort.

Gen. Washburn ordered the arrest of the Chief Clerk of the Provost Office, Ordnance, Treasury Agent, and Purchase of cotton.

General Dana left for Vicksburg yesterday. The river is bank full and rising.

Gen. Washburne issued orders permitting steamboats to navigate the Natchez river to bring out the products of the country, but will not allow them to take up supplies.]

Release of Civilian Prisoners.

NEW YORK, March 12.

The *Herald's* Washington special says: The President to-day released the last batch of civilian prisoners who were held for trial by the military commission of which Field, Doubleday is President, which was established for the trial of civilians charged with offenses against the Government. This release was made in accordance with the act of Congress prohibiting military authorities to sit in judgment upon such cases.

From Charleston.

A Charleston letter says: Those who have claimed the existence of a Union element here, have been right. A Union League with five hundred members has been in existence during the whole war. It includes many leading citizens, who now propose a public Union meeting. Hundreds are rushing daily to the Post Commandant and Provost Marshal to take the oath of allegiance. The stores are all now re-opening, and business is day by day becoming more active. Much anxiety is expressed to see this port re-established as a port of entry, which, however, must not be looked for at present. I understand that Admiral Dahlgren has issued orders to the officers in command outside the bar not to permit foreign vessels to enter this port until the wishes of the government have been made known.

SECOND EDITION

4 O'CLOCK, A. M.

LATE REBEL NEWS.

A Rebel Victory Claimed at Kinston.

FOSTER'S FORCE DEFEATED.

Affairs in the Shenandoah Valley.

Reported Recapture of Prisoners.

The Rebel Cause Brightening.

FREDERICKSBURG TOBACCO AFFAIR.

Correspondence Between General Sherman and Wade Hampton.

Retaliation for Murdering Union Prisoners.

Exodus of Gold from the Confederacy.

The Arming of Negro Slaves.

SPEECH OF GENERAL LEE.

SPEECH OF SENATOR HUNTER.

WASHINGTON, March 12.

Full files of Richmond papers of Friday are received. The *Examiner* of March 10th, says the following dispatch was received yesterday announcing a victory to our arms in North Carolina:

Hon. J. C. Breckinridge, Secretary of War:

Gen. Bragg reports that he attacked the enemy yesterday four miles in front of Kinston, North Carolina, and drove him from his position. He disputed the ground obstinately, and took a new line three miles from his first. We captured three pieces of artillery, and fifteen hundred prisoners. The number of the enemy's dead and wounded is very large. Ours is comparatively few. The troops behaved most handsomely, and Maj. Gens. Hill and Hoke exhibited their accustomed gallantry.

(Signed,) R. E. LEE.

Kinston is on the direct route from Goldsboro to Newbern. It is about twenty miles east of Gen. Bragg's late position at Bachelor's Creek, one of the last named places. The enemy probably designed cutting the railroad at Goldsboro, and also at Weldon, but Gen. Bragg's movement was evidently designed to be co-operative with Sherman, and in this light the victory may be of great service to us in embarrassing Sherman's movements.

The *Dispatch* says: The force which General Bragg attacked and signally defeated on Thursday was pushing up to co-operate with Terry, who is advancing on Goldsboro from Wilmington. It is thought that another fight took place yesterday.

The *Examiner* has the following about affairs in the Shenandoah Valley: We have some good news from that valley. It is not considered prudent to give it in detail at this time. We may say, however, that it is reported that Moorefield was recaptured by the rebels. In the guard who are conducting to Winchester the prisoners taken of Early, and there was not only a good opportunity for a general stampede, but a chance that their escort might be gobbled up. We shall probably hear of the result of this movement in a day or two. It is said that the rebels have evacuated Staunton. It is reported that during their occupation of the town they did comparatively little injury except in the way of burning government stores and supplies.

The *Examiner* also has the following editorial: The President has public worship dawns upon us somewhat more auspiciously than any one day for the last three months. One of the enemy's columns, that which started to form Sherman's advancing force, has been defeated, with heavy loss, at Kinston, North Carolina, and another column has been routed, resulting in the capture of three guns, and fifteen hundred prisoners, yet it may be taken as an expression that our commander is well off, and our troops in fighting trim once more in that direction. In fact Sherman is only beginning to feel the effects of his operations. So long as it was but burning defenceless towns, and robbing citizens, unprotected wives and children, he was safe. But if we are right in passing this measure, we were wrong in denying to the old government the right to forbid the institution of slavery. We are and to emancipate slaves. Besides, we offer slaves their freedom.

We confess that we were insincere in asserting slavery the best state for the negroes. He had been sincere in declaring that the central government had no power to meddle with slavery, but the question of freedom was another thing. We believed the arming and emancipating of slaves was an abandonment of the cause for which the war was waged. It was undertaken. Not for an, the gold in California would be have put his name to such a measure, unless obliged to do it by instructions.

Mr. Hunter argued the necessity of freeing negroes in the following manner: "Every instinct in the human heart tells us when they come out scarred from the conflict they must be free. * * We could make them soldiers and could make them officers perhaps from command white men."

Mr. Granam opposed the bill. He consider ed the measure as a virtual abandonment of the principles of the contest and protested against the right of the Virginia Legislature to cede Southern lands.

After mature deliberation of the Senate, Mr. Semmes advocated the bill as a necessity, and said it was a question of life and death, and consequences which would follow would not be so bad as represented.

The *Enquirer* commenting on the passage of the negro bill, says: The influence of slavery is more of an apprehension than a reality, for slavery is dead in Virginia, and it is no subtrfuge of the principle of the contest to emancipate slaves, if we think proper to do so, for defense. The Yankees may be fighting to emancipate negroes, but we are not fighting to keep them in slavery. We are fighting to preserve the great principle of self-government.

The *Examiner* says: General Lee must be held responsible for the enforcement of the laws. In a recent speech he said Gen. Scott's gang came to the South at the beginning of the war for the purpose of subjugation. It has failed in that purpose, and has degenerated into a mere system of invasion and destruction, is fast tending to consummation. We are cut into fragments of the Confederacy, and the Mississippi, and in every section driven into the close interior, and forced to self-reliance apart from the rest of the world.

The Rumored Defeat of Schofield.

NO IMPORTANCE ATTACHED TO IT.

NEW YORK, March 11.

The *Post's* special says: Reinforcements are filed with rumors of a battle in North Carolina between Gen. Schofield's forces and the rebels. No particulars are known.

WASHINGTON, March 11.

The rumors of disaster to Schofield originated in a boastful dispatch from Bragg, published in a Richmond paper, claiming that he had checked him. No importance whatever is attached to the statement, and it is believed that both Schofield and Sherman are all right.

SECOND DISPATCH.—The rumors of a battle by Schofield in North Carolina attract increased attention, but nothing can be ascertained from any reliable source. They are evidently founded on the doubtful "Bragg" dispatch in the Richmond papers. No reliable news of Sherman yet.

From Cairo and Below.

Arrival of Cotton—Destruction of Government Property—Loss of the Steamer "Post Boy."

CAIRO, March 12.

Five hundred and forty-five bales of cotton passed here for St. Louis, and 120 bales for Evansville.

Over ten million dollars worth of Government property is said to have been destroyed at Eastport, Mississippi, by the flood in the Tennessee river. The rebels hold possession of Hickman, Ky.

New Orleans papers of the 6th contain no military news.

The steamer Post Boy was totally destroyed by bursting a boiler twenty-five miles above New Orleans, on the 5th. Two lives lost.

From Mobile.

Early Attack on the City Probable.

NEW YORK, March 12.

A rebel dispatch, dated Mobile, February 28, says: Twenty-two steamers and six Mississippi river transports are in the lower bay, and a large number of troops are on Dauphin Island and at Pensacola, indicating an early attack on the city.

GOOD NEWS FROM SHERIDAN.

THE REBEL ARMY BROKEN UP.

WASHINGTON, March 11.

Good news has been received from Sheridan. The remnants of Early's forces have fled to the mountains. The rebel army is believed to be broken up.

VERY LATEST.

FROM WASHINGTON.

THE REPORTED DEFEAT OF SCHOFIELD.

No Importance Attached to the Affair.

MILITARY OFFICERS CONFIRMED.

New National Banks Established.

Receipts from Internal Revenue.

J. J. NICOLAY APPOINTED CONSUL TO PARIS.

Commissioner of Indian Affairs.

Special Dispatch to the Pittsburgh Commercial.
WASHINGTON, March 12.

The reported victory of Hoke and Hill's forces over the National troops in the vicinity of Kinston, N. C., even if true, does not amount to any such disaster. It could not have been more than an attack on our construction corps engaged in repairing the railroad between Newbern and Goldsboro, and little importance is attached to the affair by the War Department so far as its effect on the campaign in that quarter is concerned. Gen. Schofield did not commence his advance in the direction of Goldsboro until Monday, the 6th inst. Gen. Sherman is a little ahead of time.

The following Western officers were appointed Brigadier Generals by brevet: Col. J. S. Martin, 11th Ill.; Col. A. P. Voris, 67th Ohio vols, from January 1st, 1865; Col. H. Biggs, Q. M. Department; Col. J. A. Ekin, Q. M. Department; Lieut. Col. Wm. Hartsuff, Assistant Inspector General of the 23d Army Corps; Col. Datus E. Coon, 24 Iowa Infantry; Col. H. D. Kingsbury, 18th Ohio; Col. Thos. T. Heath, 5th Ohio cav.; Col. Wm. H. Gibson, 89th Ohio vols; Col. Sherrod, 37th Ohio vols, from Feb. 27th, 1865; Lieut. Col. H. S. Commager, 67th Ohio; Col. T. W. Bennett, 66th Ind.; Col. J. L. Beveridge, 11th Ill. cav.; Col. B. Dornbkaser, 46th Ill.; Col T. E. Champion, 96th Ill.; Col. J. M. True, 62d Ill.; Col. D. P. Grier, 77th Ill.

During the week ending to-day twenty-one National Banks were established, with an aggregate capital of $2,735,500. The total number of Banks now in operation is eight hundred and seventy-six.

The following are the Western banks authorized: First Newark, Ohio; capital, $100,000. Citizens', Urbana, Ohio; capital, $100,000. Second Pakersburg, West Virginia; capital, 100,000. Fort Wayne National Bank, Indiana; capital, $100,000. First Blairsville, Indiana; capital, $50,000. Merchants' Bank, Indianapolis, Indiana; capital, $100,000. First Knightstown, Indiana; capital, $50,000. First Elkhorn, Wisconsin; capital, $50,000. Miami Bank, Erie, Pennsylvania; capital, $150,000. First Green Bay, Wisconsin; capital, $50,000.

The receipts from internal revenue yesterday amounted to over one million three hundred thousand dollars.

The President's Private Secretary, J. J. Nicolay, does not go out to Paris as Consul to succeed Mr. Bigelow until some time in the summer. He will continue to discharge his duties at the Executive Mansion. Mr. Nicolay is an accomplished French and German scholar, so that his appointment has a fitness not always found in those who perform our diplomatic service.

Senator Wilkinson, of Minnesota, is talked of as Commissioner of Indian Affairs. Robert McBratney, of Kansas, is also a candidate, while Commissioner Dole, the present incumbent, will undoubtedly endeavor to retain his position. The warfare is being made in certain quarters on his administration of the office.

CONFIRMATIONS BY THE SENATE.

Health of Vice-President Johnson.

WASHINGTON, March 12.

John J. Nicolay, Private Secretary of President Lincoln, was nominated yesterday for the post of Consul to Paris, to fill the vacancy created by the appointment of John Bigelow, the late incumbent, to the post of Charge d'Affaires at the French Court. The nomination was also confirmed of Mr. Nicolay. He is a good scholar, speaks French and German fluently, and will be able to bring to his position a thorough knowledge of the country. He has had an insight into the workings of the Administration since the beginning of the rebellion. He will no doubt prove a popular officer, and will be in no time yet in the discharge of his duties as Private Secretary.

The Senate confirmed the nominations of Oscar Malmros, of Minn., Consul at Gratz; H. H. F. Gurley, of Iowa, at Quebec; Richard M. Corwin to be Attorney and Alex. C. Sands, Marshal, Queen's County, New York; John Gee, D Hill, of Michigan, Surveyor General for Dacotah territory; Lyman E. Munson, of Connecticut, Surveyor General for Colorado; Peter Lesley, of the territory of Montana; James Russell Jones, Marshall for the Northern District of Illinois. The following were confirmed as Marshals for the United States, for the District Court of Nevada: A. W. Baldwin, Judge; Robt. M. Clark, Attorney; Edwin Irwin, Marshal.

The commissions of a large number of Federal officers who were appointed for four years in 1861, will expire in a few days, when they will be renewed by the President, or other appointments made in place of the incumbents, the Senate to act upon them at its next meeting.

The *Chronicle* of to-day says:—Vice President Johnson appeared in the Senate yesterday. His health is entirely restored. He "took his seat" in the Vice President's room a large number of Senators called to pay their respects.

Appeal of Gov. Andrews, of Massachsetts, to Deserters.

BOSTON, March 12.

Governor Andrew publishes a special appeal to deserters, in which he says: "I avail myself of the earliest opportunity, after the proclamation of the President in this public manner, to advise all persons liable to the charge of desertion, to accept, at once, the President's offer of pardon. Report themselves immediately to the nearest Provost Marshal, to return to duty and obedience, retrieve their reputation, protect themselves against punishment hereafter, and save from certain forfeiture their precious rights as American citizens. I appeal to the neighbors and friends of all such deserters, especially to the mothers and wives, who have heretofore invoked so often my advice and interposition, earnestly conjure them to use as a magistrate and as a man, to enforce and persuade the absent to return and seek the shelter, pardon, honor and happiness, which now awaits them under the Union flag.

RETURN OF UNION PRISONERS.

NEW YORK, March 11.

Another batch of Union prisoners from the slaughter pens arrived this morning. The men belong in the upper part of New York state, and have been absent from their friends and families over three years. They are all of whom had improved in appearance since they have been exchanged, expressed themselves in the most bitter terms against the treatment they received. Was a magistrate and as a man, to enforce and persuade the absent to return and seek the shelter, pardon, honor and happiness, which now awaits them under the Union flag.

At the latter place the men were so reduced in flesh from the unwholesome food which they were forced to eat or starve, that sores broke out on all parts of their bodies before Richmond last spring they were taken prisoners, and have been in close confinement nearly one year. A furlough of thirty days has been extended to them after which they will return to the front and rejoin their respective regiments.

BALTIMORE, March 12.

Another lot of Union prisoners arrived at Annapolis, most of them very sick. Many died. A sad sight was seen at Annapolis; no less than fifty-four dead soldiers were carried to their graves at one time.

FORTRESS MONROE, March 10.

The steamer Mary Washington arrived here from Varina, with 500 released prisoners, and will leave immediately for Annapolis.

THE SEVEN-THIRTY LOAN.

PHILADELPHIA, March 12.

The subscription to the 7 30 loan received by Jay Cooke on Saturday, amounted to $3,641,100, including 1,000,000 from New York, 200,000 from Cincinnati, and 150,000 from Carlisle, Pa., in single subscription, and also 1833 individual subscriptions of fifty and one-hundred dollars. This total subscription for the week is $21,092,100.

Large Haul of Bounty Jumpers and Brokers

NEW YORK, March 12, 1865.

Seven hundred bounty jumpers and seventeen substitute brokers were arrested yesterday after having enlisted at a bogus recruiting station. They were all put in irons and sent to Governor's Island to-day.

SHERMAN.

Sherman's Ability to Advance.

The Rebel Force Crippled.

His Army in Possession of Cheraw.

The Advance into North Carolina.

NEW YORK, March 12.

The *Tribune's* Washington special says:

So unwavering is the confidence in General Sherman's ability to move on against all obstacles, that in Government circles the conviction prevails that he has severely crippled the rebel forces sent to oppose his progress.

PHILADELPHIA, March 11.

The *Bulletin* has the following special dispatch from Washington on the 11th: A letter dated Wilmington, March 6th, was received here to-day, in which it is stated, in positive terms, that a scout from Sherman's army had rescued Terry's headquarters, who left our forces in the occupation of Cheraw, S. C., the terminus of the Cheraw and Darlington road and but a few miles from North Carolina, nothing but cavalry skirmishes as taken place. The army had rested for some days, and found very fair subsistence along the route. The advance into North Carolina was a certainty. This letter adds that on the 1st of March the scout started for Newberne, but learning of the occupation of Wilmington, reached that place much sooner. The source of this intelligence is perfectly correct.

NEW YORK, March 12.—The *Tribune's* Wilmington letter of the 7th, says: "Advices deemed trustworth, have been received from General Sherman, confirming the reports which reached us several days since, that his main army passed into North Carolina at least four days ago. His route lay through Cheraw.

The rebel forces of Hardee are reported to be lying on two sides of the Peedee, which river Sherman has successfully crossed, placing himself between Hardee and Beauregard. The direction taken by the Union army, since entering North Carolina, would be contrabanding to mention. What may have occurred the last day or two, or whether there have been any meeting of the two armies, is not positively known here, though it is not expected that any general battle can occur for some time to come.

CITY MATTERS.

SUNDAY SCHOOL MISSIONARY ANNIVERSARY.

LIBERTY STREET METHODIST EPISCOPAL CHURCH.

Anniversary Sermon.

Address to the Sabbath Schools.

CONTRIBUTIONS TO MISSIONS.

A Spirited Missionary Meeting.

The annivers

SPECIAL NOTICES.

Parviance's Photograph Rooms, corner of Fifth and Market streets, second and third stories, over Richardson's jewelry store, Pittsburgh, Pa. Photographs of, every style, plain or colored, from the popular carte de visite to cabinet and life-size. Mr. Parviance would particularly call the attention of the aged and infirm to the easy accessibility of this establishment, being reached by a single short flight of stairs. Prices moderate, and satisfaction guaranteed.

The Daily Commercial.

MONDAY, MARCH 13, 1865.

☞ Correspondence on matters of public interest is solicited and will be thankfully received from our friends in all parts of the country, when accompanied by responsible names. More especially whatever relates to the discovery and production of oil, the development of oil lands and reliable oil intelligence in general, will be acceptable and is desired. Events of local interest mechanical and agricultural results inventions and improvements of every description cheerily and briefly described, are solicited. To secure attention, communications should be brief, entirely reliable, and sent as promptly as possible.

Letters concerning the business departments of the newspaper or printing office should be addressed to the Business Manager. Communications designed for the paper should be addressed to The Editor.

The Death-throes of the Rebellion.

The quotations from the Richmond press, contained in the special dispatches in our columns this morning, read with those given Saturday morning, will leave not a doubt on the mind of the reader, that universal panic prevails at the rebel capital. The inside view thus obtained, discloses for the first time a systematic attempt to depose the Davis dynasty, and substitute Gen. Lee as Dictator. We learn, also, of the existence of an organized party in favor of ending the struggle, by submitting to the Federal Government, and that "Senatorial Committees" have even approached Davis with such a proposition.

But the most significant is the editorial of the *Sentinel*, the immediate organ of Davis, clearly foreshadowing the contemplated withdrawal of the rebel armies to the interior—to "the mountains and fastnesses," where, it is argued, they will be invincible. The article is remarkable for the fact there is no attempt to disguise the character of the final ordeal for which the design appears to be to prepare the minds of the Southern people. They are told plainly it is an ordeal that will impose the severest trials, in view of which weak-backed and trembling-kneed people already begin to recoil. The only inference authorized by the *Sentinel* article, bearing, as it does, the evidence of official inspiration, is that the rebel leaders are about to abandon the struggle in the field, and take to the guerrilla mode of warfare.

The abandonment of "the coast and river cities" is proposed as an inevitable necessity. Richmond, of course, is included, and if any significance whatever is to be assigned to the studied language of the *Sentinel*, we may infer that this is the settled policy of the DAVIS dynasty—a policy, in regard to which it is enough to say, that it will prove as futile and as barren as that which was to strangle SHERMAN on his passage through Georgia, fight him from street to street in Savannah and Charleston, and cut him up in detail in the Carolinas.

The extreme desperation of the rebel cause could not be painted in colors more vivid. In this particular there is a frankness which leaves nothing to be inferred,—only as to the quarter to be made the theatre of the final struggle. The locality of the mountains and fastnesses, where the Southern people will prove invincible, is not designated. It is a fine play on the imagination—another way of telling the South that the cause is utterly hopeless.

We expect important intelligence from Richmond soon. It is clear that the cloud must break before many days go by. Reports have spoken of a conflict between LEE and DAVIS, whether Richmond shall be given up or defended. The *Sentinel* refers to those who are not prepared for the ordeal of the mountains as trembling and weak. LEE takes his view from the military stand-point; DAVIS from the disappointed and desperate leader's stand-point. Beyond possibilities, in a military sense, LEE will not attempt to go. The motives which actuate DAVIS are so intensely personal that he will stop not at the line beyond which reason refuses to go. Added to the desperateness of the Rebel situation is this infernal conflict; and we may add, there is no earthly probability that a considerable share of the Southern people can be induced to follow the extreme fortunes of those leaders whose policy is foreshadowed by the *Sentinel*.

When Gen. GRANT fixed his grasp on the throat of the Rebellion, by planting himself on the James, and planned the co-operating and converging movements that have crushed and ground the Confederacy, then by lurch and extorted this agonizing cry of despair from its last only hope. It is the work of the army to catch up and forstold the very state of things which we behold to-day, and which attests the high qualities of the Lieutenant General of all our armies. To his wonderful power of combination, clearness of perception, tenacity of purpose, and great capacity for the work, as unfolded in the movements that have brought within his iron grasp the fate of this great and wicked Rebellion, is to be ascribed the prospect which discloses on the one hand the rebels fleeing from the mountains, and on the other the Nation, greater and prouder for struggle, preparing to reassert its authority over all the States.

The Cotton.

The cotton recently captured in the Southern cities, and brought to New York, is to be sent to England. Such is understood to be the order of the Government. It strikes us as a wise measure, and calculated to issue in very good results. The article will probably bring a higher price there, as things now stand in this country, than it would bring in our own markets, and, further, it will produce a very respectable augmentation of the gold in the treasury; which, again, will sensibly improve the currency. The addition of a few millions of gold, and especially the addition in this way—by the sale of cotton—will diminish the wide space between bottom and currency, to the great advantage of the country.

What softening and conciliatory influences such a transaction may have on the mind of England, we cannot positively say; but from their past concern about the supply, we presume our English cousins will be very compliant to those who thus bring it.

There is a further cause for gratification in contemplating this remarkable transaction. There is a degree of romance connected with it, when viewed as a Government measure. The cotton was, probably, destined for England, by the managers of the rebellion. But with how different an object! The precious article was to procure clothing, guns, powder and all the appliances of war, to be employed for overturning the United States Government. For this purpose it was collected and carefully stored, ready, when the opportunity offered, to be transported to its market over the sea. The lawful authorities of the Government take the matter out of the hands of the insurgents, and disposing of the article for English money, convert the proceeds to the noble purpose of sustaining the Government against the rebellion. There is a beauty in such retributive turns in affairs, that it is pleasant to contemplate.

We anticipate beneficial results from this matter, even beyond the commercial value of the cotton, although this, in the present improving condition of our national finances, is no inconsiderable benefit.

The Richmond *Examiner* has Senator Hunter's speech, made in the rebel Senate, on the the 7th inst., against arming the slaves. Mr. Hunter says he shall vote for the bill, under the instructions of the Virginia Legislature, but that it is in conflict with his views, with public policy, and with the interests of the Confederacy. He says it is an abandonment of the cause for which they made war, and an abandonment of all hopes of the Confederacy. There is no point of dispute now between them and the Yankees; and the result will be abolition and negro social equality.

THE SIGNAL CORPS.—An correspondent writes from Grant's army: "The Signal Telegraph corps, in operation hitherto comprised of [illegible] men serving here returned to their respective regiments and their places supplied by civilians. This corps has performed a great deal of severe and dangerous duty."

A Great Undertaking.

The new Secretary of the Treasury, it is said, has undertaken to return to the specie basis in the shortest time possible. We have no doubt it can be done, but the question of time involves many grave considerations. Already there is a flutter in financial quarters lest Mr. MCCULLOCH should arrange his time-table at too high a rate of speed. There is nothing easier,—in fact it is the error into which most engineers fall,—than, to a sacrifice safety for speed. Beyond a certain rate the strain becomes dangerous, according to previous wear and tear and the present condition of the track and equipment. Now, to keep up the figure, the financial track and equipment of the country cannot be said to be such as to warrant great undertakings. We should say that moderation and a desire for stability would be far wiser than high speed, involving, as it must, all the risks generally so fatal.

A gradual return to the specie standard, in the natural way, will involve but few dangers. The diminution, in some cases the total extinction, of values, incident to the contraction, should not be violent. Our country will be able to adapt itself to almost any change, if gradual. It is but natural that there should be fluttering under apprehended violence. We know what will be the effect of contraction; and it will be felt whether the contraction be rapid or gradual. Certain branches of our manufactures must necessarily contract also, and they may cease altogether, for the trade will be transferred to foreign markets. Whether it is better to wait until they are contracted out of existence, or retire while yet they have life to do it, in their own way, is a question for the manufacturers, thus exposed, to decide for themselves.

We hope that Mr. MCCULLOCH will not lose sight of the great danger of radical measures. He may return speedily to the specie basis, but the process may prove equivalent to killing the goose that laid the golden egg.

Washington Topics and Gossip.

The Secretary of the Treasury has transmitted to the Senate a reply to a call of that body for a compact statement of the commercial returns of the country, with the imports and exports to January 1, 1865, distinguishing the movement of gold, and of the principal export staples, and combining the trade of a period of four years previous to the war with the four years elapsing since the war begun. This report will give an authentic basis on which to calculate the financial condition of the country. It is understood that the new Secretary of the Treasury has instituted a thorough inquiry into the condition of the finances, and the present obligations of the Government, in order to insure the prompt execution of all duties devolving upon him. It is said that there will be some changes in persons occupying high and responsible positions under him.

By some hocus-pocus the opponents of the Illinois Central Railroad smuggled through the Senate a House resolution, prohibiting payment for the transportation of troops by railroads which received large land-grants, under a pledge that the General Government might use them. Mr. Lincoln has been sorely beset by the Eleventh and Twelfth Legions of the Illinois Central Railroad—the one urging him not to sign the resolution, while the others urge him to place it on the statute book. There are reasons for believing that he will not sign it, to the exceeding great joy of interested stockholders, who saw their dividends disappear.

There was a manifestation of hostility toward Mr. FESSENDEN, it is understood, in the Senatorial caucus which arranged their committees. A proposition was made to deprive the Finance Committee of its power, by creating a new Committee on Banking and Currency, with Mr. Sherman as its chairman. The House having diminished the responsibilities of its Committee on Ways and Means. It was urged that the Senate should do the same, but the proposition failed. Mr. FESSENDEN, promoted to his old position as Chairman of the Committee on Finance, will have undivided control of appropriations, loans, taxes, banking, &c. Mr. Sherman returns to the chairmanship of the Committee on Agriculture, which was established for him. And the Pacific slope is complimented by the appointment of a Committee on mines and mining.

The theory that States in rebellion are out of the Union has received a severe blow in the decision of the Supreme Court just made by Chief Justice Chase. The case was that of the Venice and cargo, libelled as a prize of war, and seized about the middle of May, 1862. The opinion of the court is, that after the date of Gen. Butler's proclamation of May 1st, 1862, the United States had firm and stable possession of New Orleans, and that after that date, the property of a resident of the city was not in any sense the enemy's and therefore was not subject to capture and confiscation in a prize court.

Up to the present hour not a bale of the cotton captured at Savannah has been sold by the Government, but has been held in warehouse to await a final decision as to its disposal. That decision has not been reached, and the shipment of it to New York will be commenced in a short time. Altogether there are supposed to be 35,000 bales in good order, and these will be thrown upon the market in a few days, in consequence of funds on the other side. The effect of the arrival of this cotton at Liverpool will probably be to cause a material decline, which, to us, will be felt henceforth almost as much as if the cotton was thrown on to our own market.

The following instructions were given to the jury by Chief Justice Carter in the suit arising from the rise in gold. He instructed the jury, in substance, that if they find from the testimony, that the transactions in issue were a gambling contract and sale of gold for the purpose of trade, commerce or use, they would find a verdict for the plaintiff. If there was a mixed transaction, they must find from the testimony, find they were mere speculations in the fluctuations of currency for the purpose of making profit of the rise and fall in depreciation, and if they further find that these speculations upon the currency had the effect to depreciate the same, they must find for the defendant. Such transactions are against public policy. It is anticipated that, for whichever party the jury may find, exceptions will be taken, and, of course, carried up to the Supreme Court of Errors, &c., in anticipation. The jury have been resplited till Monday, when probably the case will be given to them.

The President informed a large delegation of Senators that he had determined at present to make no change in the French mission, but to retain Mr. DAYTON at his post.

The holders of coin are evidently alarmed at the little speech made by Mr. MCCULLOCH Friday to his subordinates, and with good reason. He is tied down by positive enactments so far as the prominent points of his policy are concerned, but those enactments all favor a contraction of the currency, and the new Secretary will constantly interpret them in a manner to favor a repressive policy.

There are two sections in the new Banking act worth the careful attention of bankers. We quote from the official copy:

"SEC. 6. And be it further enacted, That every national banking association, State bank, or State banking association, shall pay a tax of ten per centum on the amount of notes of any State bank or State banking association, paid out by them after the first day of July, eighteen hundred and sixty-six.

"SEC. 7. And be it further enacted, That any State, having a paid-up capital of not less than seventy-five thousand dollars, which shall at any time after the first day of July next, be authority to become a national bank under the act entitled "An act to provide a national currency secured by a pledge of United States bonds, and to provide for the circulation and redemption thereof," approved June third, eighteen hundred and sixty four, and shall comply with all the requirements of said act, shall, if such bank be found by the Comptroller of the Currency to be in good standing and credit, receive such authority in preference to new associations applying for the same: Provided, That no bank shall be allowed to issue, under the provisions of this section, more than its capital assigned to and used by each.

THE DRAFT.—There is a section in the Amendatory Enrolment act which will be interesting to a class of persons drafted last summer. It was added during the last hours of the session:

"SEC. 16. And be it further enacted, That persons who have been, or may hereafter be drafted under the provisions of the several acts to which this is an amendment, for the term of one year, and who have actually furnished acceptable substitutes (not liable to draft) for the term of three years, shall be exempt from military duty during the time for which such substitute shall not be liable to draft, not exceeding the time for which such substitute shall have been mustered into the service, anything in the act of February twenty-fourth, eighteen hundred and sixty-four, to the contrary notwithstanding."

Under the ruling of the War Department last year, any drafted person who put in a substitute for three years was exempted but for a single year. The law now corrects this injustice.

DECLINE OF PRICES.—With the fall of gold prices begin to decline—whether as the consequence or not, persons may differ. The fact is what will most attract attention. It is an interesting one. In view of the diminution of protection from foreign competition which labor has found in the rate of exchange, and the approach of the partial or total suspension of some branches of manufactures under the competition to be encountered as the consequences of the cheaping of gold, and the failure by Congress to afford adequate protection by tariff duties, it is of the highest importance to consumers that prices of everything in the live stock line should also cheapen. But we propose no discussion, but to note the fact that rates generally are cheapening.

There is the greatest activity in Medical, Commissary and Quartermaster Departments, in forwarding supplies to our forces at the South. Transports are dispatched daily from Washington, and from Alexandria and Baltimore.

LETTER FROM McKEESPORT.

Interesting School Examination—Educational Improvement — McKeesport Graded School, &c.

Special Correspondence of Pittsburgh Commercial.

McKEESPORT, PENNA., March 11, 1865.

To the Editor of the Commercial:

It was my privilege to be present at the examination of the McKeesport Graded School, and for the benefit of your many readers, as well as in justice to the school, allow me to occupy a portion of your space. It might have been inquired a few years ago, and perhaps with some degree of candor, and sincerity, too, "can any good thing come out of Nazareth"—for the place was famed in olden time as having been the favorite not only of pleasure seekers, but also of many characters of rather doubtful propriety. But from time to time many changes wrought through the instrumentality of order-loving people, and friends of education possessed of a high tone of moral culture and refinement the place seems to have risen, phœnix-like, from her ashes of ignorance and immorality, and to have donned a finer and a purer robe as an evidence of advancement, an efficient School Board conceived the propriety of erecting a new and commodious school house, upon the site where stood a rude and imperfect house. And the fruit of their labors is seen in a completely finished, perfectly arranged, and magnificent building, which not only does honor to its architect, but which is amply commodious to accommodate comfortably the vast multitude of children who congregate there, and which too, is entitled to the name of a first-class school house. The first term in the new building was commenced September 12th, 1864, under the supervision of Mr. R. L. Riggs, as principal, assisted by the Misses Sill, Kraus, Monoch and Young, in the primary, and the Misses Dunshee, McDonald, Haney and Mrs. Shira, in the intermediate, and the Misses Johnston and Vaughan in the higher department. Sometime during the session, upon the resignation of Miss Venn, Miss Young supplied her place, and Miss Beacon took charge of the primary room. With this corps of teachers the school was continued six months. The public examination of which we wish to speak, was such as done credit both to the teachers and taught, ample evidence being given to the citizens of the borough that the trust committed to this corps of teachers had not been misplaced, and also that much labor and arduous toil must have been expended to produce the result manifested in their examination. The examination commenced on Friday, March 3d, in the first primary room, taught by Miss Muse, and was continued on Monday, in the rooms taught by Miss Sill, Miss Monek and Miss Beacon. On Tuesday, in the intermediate room, taught by Miss Young, and Miss Shira, and on Wednesday, in the rooms taught by Misses Dunshee and Haney, and on Thursday in the higher department, in the rooms taught by Misses Johnston and Young. The examinations were held in the presence of the Board of Controllers, and also of a goodly number of parents and friends, and on Friday evening it would by right be expected on such occasions. The exercises of the examination were occasionally interspersed with a song by the scholars, which added much to the interest of the occasion. Then I think I utter the unanimous verdict of all present when I say that these examinations evinced a research and an application not usually seen in common schools. Much honor then to the ladies who have thus proved themselves worthy of the confidence and confidence of an intelligent people, as well as shed the lustre of ornament upon their high calling. The classes of the Misses Johnston and Young were examined in the spacious hall on the third floor, which was beautifully decorated with wreaths of evergreen, and in the central part was suspended, in graceful folds the starry banner of our country's flag, the pride and glory of every loyal heart. The hall, so tastefully arranged, gave evidence "that woman's taste had mingled there." The examination of Miss Young's classes, which was certainly a creditable one, was concluded in the forenoon of Thursday by a declamation by Abner Ellis, and a neatly prepared essay by Miss Maggie Gamble. The examination of Miss Johnston's classes, in the afternoon, which was certainly very creditable both to the teacher and taught, terminated with a declamation by Richard Harsel and an essay by Emma Raney. A touching incident occurred in this connection which should not pass unnoticed, as it evinced the high regard of the scholars for their teacher. Usually, presents are expected to come from teacher to pupil, but in this instance, Prof. Riggs, on behalf of her classes, presented Miss Johnston with a costly bound, and beautifully gilded album, as a token of the high esteem in which she was held her. Mr. Duthett, County Superintendent, being present, made a happy response to the donors, on behalf of Miss Johnston. The classes under the immediate supervision of Mr. Riggs were examined on Thursday night in the presence of a vast assembly of friends and citizens, and during the time called to occupy the exercises were introduced by an oration from James Cooper, after which classes were advisedly called to the blackboard in Mental Arithmetic and Algebra, and they performed admirably. Surely, the parents and friends of Education must have been highly gratified on the occasion, and the result, not to mention merely, simply the result, or force of memory but rather of judgment. As I have learned, the classes of Mr. Riggs, numbering 140 pupils, and over. After the singing of a song by the class a declamation was pronounced by John Lynn, and then followed the valedictory address by Calvin Valedictions have become so common as to almost lose their interest, but Miss Beacon, in this instance, made no feeble effort to lend excellent only to ladies of finely wrought feelings awakened within the breasts of her audience a deep sympathy, and, of course, a tear for the occasion. The words of farewell, so simple and yet so touching, so heart-felt and yet so confiding, to the scholars, parents and friends, and to their sister ladies, herself to the Keeping God.

Another incident, in this connection, occurred worthy of lasting record, because of the impression made. After the reading of the report by Rev. R. Edgar, Esq., unanimously appointed by the audience to make a few pertinent remarks, setting forth its intrinsic, and relative value, in its infinite excellency—not only as a mighty factor in the field of learning, but also to that life that is to come—presented the Principal with a most beautiful and finely inlaid writing desk, as a testimonial of regard from those immediately under his tuition. Upon the cover side of the lid was the inscription, "Presented to R. L. Riggs, by the members of this classes." Mr. Riggs responded briefly, acknowledging the handsome present, and the kindness shown him, and exhorting them to even greater efforts, that they might become useful as well as ornamental in the world in their good lives. Remarks upon the character of the exercises of the whole examination were then made by Revs. Wilson, Whitehead, Beacom and Haddan, after which Mr. Duthett, County Superintendent, delivered a short lecture on the influence of common school education, upon social, civil and political life, and concluded with an exhortation to the citizens of McKeesport, to sustain, liberally by the interests of their well regulated and graded school, and to make it, if possible, still more efficient in the future than it has been in the past, by attending its sessions, and increasing the interest in its behalf in the minds of the citizens. Thus terminated the first examination held in the new and magnificent building for school purposes, in the borough of McKeesport, and long may it, as an institution of learning, be the pride of common school education, maintain its hold upon the affections of the citizens; for thus only rendered, and grounded, it must and does prove a blessing to individuals and society. Much credit is due to its Board of Controllers, for the efficiency with which their labors have been characterized, and it is to be hoped they will not become weary in well doing, but persevere in their good and great work, being assured that in the time they will reap a reward if they faint not." With a prayer for the future welfare of McKeesport graded school, I conclude. CITIZEN.

Personal.

Parson Brownlow, Governor elect of Tennessee, has been awarded $25,000, in a suit, for damages inflicted by imprisonment and persecution at the hands of certain prominent rebels of Knoxville, which is to be assessed upon the property of Ramsey, Sneed, and others, who were influential, in the early days of the rebellion, in getting the Parson into jail.

A correspondent, says a Boston paper, asks if it is possible to get the name of General Schimmelfennig, the commander of Charleston, into rhyme. Guess so:

"The gallant Dutchman, Schimmelfennig,
Holds Charleston as he would a hen egg;
His spurs are the spurs by law earned,
And brings them to their lager beer.
We wish we had a million such men
As this bold rebel-hating Dutchman."

The Hon. Mr. Butler, member of a distinguished family in England, while on a winter visit a few weeks since to some of the mountainous scenery of Cumberland, England, accidentally fell from a precipice about five hundred and sixty yards. In the first one hundred and sixty yards he rolled upon the snow; the next one hundred yards he fell from one rock to another; the last fall was perpendicular, striking upon a rock which literally dashed him to pieces.

Mr. Robert P. Parrott, proprietor of the West Point Foundry, is lying dangerously ill, at his residence in Cold Spring, of pneumonia and typhoid fever. But little hope is entertained of his recovery.

Miss Mary Land, a native of New York, but for the last ninety years a resident of Philadelphia, died recently at the advanced age of one hundred and two years. She remembered vividly each incident of the revolution as it occurred in Philadelphia.

John Bell, of Tennessee, is now sojourning in Mississippi, in infirm health.

Married, on Tuesday, the 2d of March, by the Rev. Dr. Norwood, Mr. Wm. D. Porter, Confederate States Navy, son of the late admiral Porter, United States Navy, to Miss Mary E., daughter of Robert Gilliam, Esq., late of Prince George county, Virginia.

Our Harrisburg Correspondence.

Heavy Business of the Legislature—No Possibility of River Bed Bill Becoming a Law—The Connellsville Railroad Matter—Damages for Rebel Raids on Chambersburg—Interesting Discussion—Defeat of the Bill—Governor's Veto Message and Legal Opinion of Attorney General Meredith on the bill Relating to the Fifth Judicial District—Promotions in Peansylvania Regiments.

Special Correspondence of Pittsburgh Commercial.

HARRISBURG, March 9.

There has probably never been a session where so many bills have been submitted for consideration, and many of them required lengthy debate before they were passed or defeated, and some important ones have yet to be discussed. Hasten as the Senators and Representatives may, there must be a number which will go by the board from lack of time. Many of the bills have never been printed. But how busy the State printers have been kept may be known from the fact that the last number on the Senate file this evening is 600 and on the House, 785, which have become laws will not be generally known until the usual publication is made after the final adjournment. That from the large number many may be selected which will be deemed improper is natural, but we are fortunate in having a Governor near by who has an ever watchful eye on the interests of the State and of his constituents, and will affix his signature to no bill which he does not believe to be just and proper.

The fact of having three sessions a day is strong proof of the intention and desire to adjourn on the twenty-fourth of this month, but there are rumors that an extension of time for a couple of weeks will be found necessary. Your Allegheny members are laboring zealously to get all their plans perfected and that they may clear the list, and already the majority of the bills they have offered have had their fate settled.

I notice you announce that the bill incorporating the River Oil Company has passed the Senate. This is an error, as it has only been read in place by Mr. Beardsley, and so far as can be ascertained there is no possibility of it becoming a law. There are sundry reasons given for this, but the principal one is, probably, the impossibility to secure the requisite harmony among the projectors of the different schemes having for their object the disposal of the river beds.

Some nineteen sections of the appropriation bill were considered and adopted this afternoon. The salaries of the clerks in the departments have been very properly raised, and several amendments have been made, and will be made by the Senate. Among the alterations to-day was one striking out the section which gave five thousand dollars apiece to the Normal Schools in Erie, Tioga and Lancaster counties. The Senators from those counties labored energetically for the appropriation, but without effect.

President Hughart, of the Pittsburgh and Connellsville road, and Hon. Daniel Stewart, of your county, have been here for several days, endeavoring to have the act of last year repealed, which took from them the right and franchises previously granted, but they might as well attempt to remove the Alleghany Mountains with a pick. The Pennsylvania Railroad Company will listen to no concessions—no compromises.

HARRISBURG, March 10, 1865.

In my letter yesterday I gave you the number of bills which had thus far been printed and placed on file, but how many have remained unprinted may be judged from the fact that the last number of the Senate file, as registered by the Clerk is 834, and of the House 930. Both branches have two sessions to-day, and the Senate an extra one this evening for the consideration of the several Appropriation Bills, all the sections of which have not been as yet adopted.

Last evening was occupied by the House in an interesting discussion on Mr. McClure's bill to appoint Assessors to make a valuation of the damages sustained by the people of the counties along the border counties. Mr. Sharpe, of Franklin, said the bill was not designed to take a cent from the Treasury, but simply to obtain a record for presentation to the national authorities.

Mr. McClure referred to the sufferings of the border people, and the necessity of some help, and did not feel the burden of war in this State. They now asked no special privilege but only desired their losses recorded in an official form. He was glad to see that the Treasury of the Commonwealth was protected against any unjust claims. The time might come when the nation would do justly with those who had suffered greatly. Preceding legislatures had set the example of appraising the damages, and it would be but right to place on record to the people a history of their sacrifices.

Mr. Brown, on behalf of the widow, the orphan and the broken households throughout the State, protested against their taxes being increased to pay the wealthy men who were indifferent at Chambersburg. Any one here who was idiot enough not to know that the bill was an entering wedge to take money from the Treasury, would be too big a fool to be entertained by. He would ask the gentleman Mr. McClure whether in his own paper, the *Franklin Repository*, he had not, when the Governor had vetoed a bill was to be followed by another, to pay the damages?

Mr. McClure, of Erie, said that it would be time enough when the war was over to make the record, and it would then be seen whether we had been just or not. Erie county, a mere township in his own county the people had been taxed 25½ per cent to pay bounties, and if the war continued a few years longer, and the quotas were not filled, he would be saddled with the losses of the people of Chambersburg. The injuries to property in dollars and cents was the least calamity of the horrors of war, the border knew blood and life. There was no sufficient effort made in the border counties, particularly Chambersburg, to relieve the wants of the unfortunate sufferers, at least in that locality, to the sympathy that was claimed for them. He (Mr. McClure) had given $1,000 in cash, and had not after the battles. Before the conflict there was but one man, to his knowledge and that was the one who was ready to take his musket and attack the enemy, and that man was John Burns. What had become of the young men of Chambersburg during the call for men? Echo answers, "where?" They were probably engaged in carrying out their property. Brave and noble Burns stood alone in the midst of a witchfork and defended their homes. But any body ever hear of any of the residents being killed while doing this? After the battle Earnest came with wagons, and wagons loaded with cakes, pies, new milk and black berries. He (Mr. Cochrane) had as a special message, asked for ambulances for the badly wounded soldier, and had been refused, and told that the Union troops "had no business there," and that it was all "Democratic lies." If this same man, who committed the brutal act, and who said that he had lost $6000, would, under the bill, probably be one of those who claimed recompense of the people.

Mr. McClure denied that the people of the border had ever asked for aid from the State. This same statement had been made when General Couch was in command, and he, after much solicitation, had given permission to a few individuals to go and feed the

The Daily Commercial

Our Advertising Terms--A Change.

The following are the sole terms on which new advertisements will be inserted in the COMMERCIAL from this date. Existing contracts will be carried out as previously agreed to:

TEN CENTS a line each time for solid advertisements, and the same rate for the space occupied by displayed advertisements.

TWENTY CENTS a line each time for leaded notices under Local or City head.

No advertisement inserted for less than twenty-five cents a time.

CITY MATTERS,

☞ For additional local see first page.

Court Proceedings.

IMPORTANT LEGAL DECISION.

Judgment to Recover the Amount of a Lost Draft.

DISTRICT COURT--Judge Hampton).--The following well written opinion of Judge Hampton, possesses considerable importance to the commercial community.

The case was tried in December last in the District Court, by Thomas MacConnell, and C. B. M. Smith, for the plaintiff, and A. M. Miller and James I. Kuhn, for the defendant, when a verdict was rendered against the defendant for $11,701 40, being the amount of the lost draft sued on, with interest, subject to the opinion of the Court on the questions of law reserved.

On Saturday last the following opinion was read by Judge Hampton, before whom the case was tried, and judgment entered upon the verdict in favor of the Mercantile and Manufacturers' Banks, the plaintiffs, against J. Harvey Jones, the defendant:

The M. and M. Bank, vs J. Harvey Jones. Questions reserved. Opinion of court--Hampton, Judge. This action is brought on a draft, dated January 24th, 1861, by Edward McQuaid, on W. F. Hildrup, of Harrisburg, at twenty-four days after date, to the order of J. Hervey Jones, for ten thousand dollars. It was endorsed by Jones and discounted by the bank, at the request of McQuaid, and the proceeds given to him. On the 25th of January it was specially indorsed by E. M. Fulton, Assistant Cashier of the M. and M. Bank, to G. H. Small, Cashier of the State Capital Bank at Harrisburg, and sent to him for collection. The draft was received by Small, but before acceptance or maturity it was lost and has never been found or heard of since. A copy was made and presented for acceptance and payment, but refused, not on the ground that the original was lost--this was expressly waived--but for other reasons. Due notice of the dishonor and protest was given to the endorser, and on his refusal to pay this suit is brought.

The defendant urged two objections to the plaintiffs' right to recover in this action. First--The insufficiency of the notice, which was disposed of on the trial; and second--that no recovery could be had in an action at law on a lost bill of exchange, or, at least, that a holder of it ordinarily against the risk of being compelled to pay it to a *bona fide* holder was a necessary prerequisite to the plaintiff's right of action. This question was reserved, and now comes up for our decision.

Numerous cases were referred to by the defendant's counsel for the purpose of showing that an action at law could not be maintained on a negotiable instrument which was lost or destroyed. These cases are found generally in England and some of the States of this Union, where there are separate Courts of law and equity, and they rest on the theory, that the forms of the common law are not as well adapted to the taking of proof of the loss of the instrument, and adjusting the amount and kind of the indemnity to be given, and to control the question of costs, as the more comprehensive powers and pliable forms of a court of equity. This idea, however, has been gradually giving way before the more modern and practical views expressed in recent decisions: Fales vs. Russell, 16 Pickering; Bishop vs. Graham, 2 Harris, 14. In this last case the note was lost after suit brought, and the defendant's counsel took the same ground which is taken in this case. But the Supreme Court sustained the action, and intimated the opinion that there was no difference in principle whether the loss occurred *before or after* suit brought. Mr. Justice Rogers, in delivering the opinion of the Court, says: "But the question recurs, is the failure to indemnify in the act of the action, or is it a requisite merely to the execution to enforce payment of the judgment? In the absence of all direct authority in this State at least, I incline to the latter view of the case. However the law may be as to suit brought to recover on a lost note (and I see no reason why there should be any difference), we are of opinion that when the note is lost, after the commencement of the action, it is no objection to the rendition of judgment. Justice may be effectually done by restraining the plaintiff from issuing his execution, without put proper indemnity be given. This is an equitable power, vested in the courts, which will take care to do equity and justice in regard to all the circumstances of each case. It was formerly supposed the courts of this State could not decompleten equity, having no power over the coals, which were, in all cases, to be determined by the event. But this was a narrow and contracted view of the law, long since exploded; and has now, happily, no place in our system of jurisprudence. In cases depending on principles of equity, the court have, in substance, the powers of a Court in Chancery, to be administered with the machinery (sometimes clumsy, it is true), of common law forms."

But the case before us does not fall within the old rule, even if it were still in force, so to indemnity before suit brought. The only reason why indemnity could be demanded, was that the bill or note, alleged to be lost, might have been endorsed in blank and be found in the hands of a *bona fide* holder; and as the maker or endorser was in no default in not having to pay a second time.

In the present case there can be no such risk, because the bill was specially endorsed by E. M. Fulton, assistant cashier of the bank, to G. H. Small, cashier of the State Capital Bank for collection only, and was never endorsed by him, either specially or in blank; but when acceptance and payment were refused by the drawee, the copy with the certificate of demand and protest, was returned by him to the M. and M. Bank, in whom it was shown on the trial, the title was vested. Consequently the defendant can never be called upon for payment by any other party than the present plaintiffs.

The only remaining objection to the plaintiffs right to recover is, that the defendant was entitled to the possession of the bill, immediately after its disonor in order that he might secure himself by proceeding against the drawer. This has in effect been already disposed of, for if the present action can be sustained without the production of the original draft, it is the same principle that will maintain suit against the drawer. Its production is no more necessary in the one case than in the other. But whether the draft were lost or not, his right to maintain suit against the drawer depends on his having paid it, as endorser. This he could have done immediately after receiving notice of protest; and by so doing he would have placed himself in the same position, as if he had lifted the original draft. If he were liable as endorser and discharged that liability, his right to recover against the drawer would be immediate and unconditional. The loss of the paper imposed no obligation on the plaintiffs to hasten their proceedings against him, and consequently their rights cannot be effected thereby.

Perhaps the true reason why he was not anxious to sue the drawer was the facts disclosed by the evidence, that McQuaid, Hildrup and Himself were partners in the business of purchasing and selling cattle; that he endorsed this bill in blank, gave it to McQuaid to have discounted, to raise money for their joint benefit, and that in pursuance of this arrangement the bank discounted the bill, and gave the proceeds to McQuaid, who appropriated them to the purchase of cattle for the benefit of the firm. These facts, which of course were known to the defendant, might have formed a very serious barrier to his recovery against McQuaid, until an account was taken between the partners.

Upon a careful examination of the questions reserved, I am of opinion that the plaintiffs are entitled to judgment. But whether the defendant will be entitled to indemnity before execution I do not now decide. Let judgment be entered on the verdict on payment of the verdict fee.

Defendant's counsel excepts.

M. HAMPTON. [L. S.]

DEATH IN JAIL.--A woman named Eliza Staly died suddenly in the county jail on Saturday morning. The deceased had been committed to jail by Mayor Morrison, of Allegheny, on Tuesday last, on a charge of vagrancy. Coroner Clawson held an inquest on the body, and from the evidence elicited, it appears that for a day or two preceding her death, she had been very ill, and was under the treatment of Dr. McCandless, the jail physician. On Friday night she became much worse, and died on Saturday morning at five o'clock. She had been addicted to the immoderate use of liquor, and the jury returned a verdict of "death from intemperance." The deceased was about thirty-five years of age.

HELD FOR TRIAL.--On Saturday morning Jacob Ackerman, the proprietor of a saloon on Rebecca street, First Ward, Allegheny, was arrested and taken before Mayor Morrison, charged with selling liquor on Sunday, and also with selling liquor to minors. During the hearing several small boys testified that they had purchased whisky and ale at Ackerman's establishment on the previous day. The Mayor held the defendant to bail to answer the charges at Court.

BOY DROWNED.--Henry Hess, aged sixteen years, was drowned in the Allegheny river, at Sharpsburg, on Friday last. The lad was engaged catching drift wood, and while standing in an oil boat endeavored to seize a piece of timber which was passing, when he lost his balance and was precipitated into the river. No person being near to render assistance, the poor lad was drowned. The body has not yet been recovered.

UNITED STATES CIRCUIT COURT.--A preliminary injunction was applied for on Saturday morning by Mr. Guy C. Irwin, asking that the School Directors of Pine township, Warren co, be restrained from collecting taxes and issuing bonds for the purpose of paying bounties to volunteers. Judge McCandless postponed the hearing of the case until the May term.

ALL RIGHT AGAIN.--The supply pipe of the Allegheny Water Works was cleaned out on Saturday, and the Works resumed operations. An effort will be made to guard against similar accidents in the future.

HULL INSPECTOR.--Mr. S. Walker, a gentleman every way qualified for the position, was, on Saturday, sworn into office as Inspector of Steamboat Hulls.

IMPORTANT PUBLIC MEETING CALLED.--The Mayor has called a meeting of our merchants and manufacturers, to be held on Monday afternoon next, at the Board of Trade Rooms, for the purpose of taking action relative to the restoration to the Pittsburgh and Connellsville Railroad Company of the franchises taken from it by the last Legislature. The early completion of this very important railway is of great interest to the citizens of Pittsburgh, and all who favor a direct route to Washington city and Baltimore should attend the meeting on Monday. Subjoined is the call of the Mayor:

HON. JAMES LOWRY, JR.,--*Dear Sir*--The undersigned respectfully desire you to call a meeting to express the sense of the merchants and manufacturers of Pittsburgh in reference to a bill now pending in the Legislature, the object of which is to restore the charter of the Pittsburgh and Connellsville Railroad Company.

Your Honor is aware that, by a hasty and unfriendly act, passed at the last session of the Legislature, the right of the Pittsburgh and Connellsville Railroad Company to construct their road east of Connellsville was taken away just at the time when that extension of the road had become certain.

The importance of an additional, and, if possible, independent eastern outlet is rendered more than ever manifest by the vast accumulation of freight at this point, and for which the Pennsylvania Railroad affords no adequate accommodation.

It is therefore suggested that such a meeting be called for an early day.

J Rahm,	John B Barbour,
J E Brady, jr,	Francis Sellers,
F Ziemerman,	John Bissell,
A D Dittrige,	S A Clarke,
Robt K Wilson,	William Carr & Co,
B Leet Wilson,	Knox & McKee,
Bingham & Sturgeon,	W W Wallace,
R Mundorff,	Knox & Parker,
Geo Richard,	James Boyd,
W Phillips,	W M Gormley,
J E Brown,	James Cassidy,
A F Dalzell,	Samuel Ewart,
Chas B Leech,	Isaiah Dickey,
J B Caulfield,	Alexander King,
Isaac Jones,	E Sellers & Co,
W M Culbaugh,	Jones, Boyd & Co,
Adams, McKee & Co,	Wm J Morrison,
Wm J Anderson & Co,	G B Jones & Co,
Graff, Byers & Co,	White, Orr & Co,
Woerner, Myers & Co,	R T Leech, jr,
Graff, Bennett & Co,	W E Schmertz & Co,
Everson, Preston & Co,	Kramer & Rahm,
C J Hoskinson,	C G Hussey & Co,
S M Reynolds,	John I House & Co,
B A Fahnestock, Son & Co,	Means & Coffin,
Wm McCully & Co,	Spang, Chalfant & Co,
Wm H Kirkpatrick & Co,	R Preston,
R Dalzell & Co,	Lloyd & Black,
Lewis, Bailey, Dalzell & Co,	J Painter & Sons,
Read & Metzgar,	H Holdcroft, M'Creery & Co,
McClurkan, Herron & Co,	N Veeder,
Idell & Meehling,	D M Bray,
Bissell & Co,	Mair & Davidson,
L Dillon,	McCord & Co,
Wm Bissell,	Thos Hay,
Balsley & Van Gorder,	H Childs & Co,
A J Hagan,	Howard, Cottrell & Co,
Wm McCutcheon,	Heyner & Bro,
J Kirkpatrick & Bro,	W W Bradshaw,
Geo H Anderson,	Ed Lare,
Henry Oliver,	W P Graham,
Wm P Peck & Co,	H L Gooehring,
H Riddle,	S H Hartman,
John B Herron & Co,	Jno B Livingston,
McShane & Anjer,	Jno Floyd & Co,
John L Boyd,	J B Henderson,
	McDonald & Arbuckle,
	McQuewan & Douglas,

PUBLIC MEETING.

In accordance with the above recommendation, I hereby give notice that a public meeting of the citizens of Pittsburgh and vicinity will be held at the Board of Trade Rooms, Third street, on Monday afternoon, at three o'clock, for the purpose of taking action relative to the restoration to the Pittsburgh and Connellsville Railroad Company of the franchises taken from it by the last Legislature.

Subjoined is the call of the Mayor:

JAMES LOWRY, JR.

Pittsburgh, March 10th, 1865.

Gov. Curtin and the Mode of Determining Quotas--Opinion of the Attorney-General.

ATTORNEY-GENERAL'S OFFICE, February 9, 1865.

SIR: In your letter of the 25th January, you ask my opinion on the legal points presented in the letter of Gov. A. G. Curtin, to you, of date the 24th January.

Gov. Curtin's letter is in relation to the construction of the Act of Congress, approved 3d of March, 1863, commonly called the Enrollment Act. He insists--

1st. That the word "period of service," since the commencement of the rebellion, as used in the 12th section of the Act, do not require the President, in assigning the quotas of the several States, to take into consideration the whole term of enlistment of the volunteer and militia man; and

2d. That that part of the Act of 3d March, 1863, which makes the period of service an element in the calculation necessary to determine the number of men due from a State, district, county, or town, has been repealed by the 2d section of the Act amendatory of the Enrollment Act, approved 24th February, 1864.

It will be more convenient to consider these questions in the reverse order, inasmuch as it shall be found that the repeal has been made, as contended for, the first point made by the Governor need not be considered.

The great objects of the Enrollment Act are:

1st. To declare who shall constitute the National forces; and

2d. To organize a plan by which the National forces can be made available.

Subordinate to the purpose of raising and organizing the National forces, the plan adopted by Congress shows a desire that the draft upon the industrial population of the several States, and the communities thereof, should be equalized as nearly as practicable.

By the fourth section of the Act of the third of March, 1863, the United States is divided into districts, of which the District of Columbia shall constitute one, each territory of the United States shall constitute one or more, as the President shall direct, and each Congressional District of the respective States, as fixed by a law of the State next preceding the enrollment, shall constitute one. The eighth section provides, that there shall be a Board of Enrollment in each District. By the ninth section, it is provided, that if the Board of Enrollment shall deem it necessary, a District may be divided into two, and, with the assent of the Secretary of War, into any greater number of sub-divisions.

By the 12th section, it is made the duty of the President, in assigning to the Districts the number of men to be furnished therefrom, to take into consideration the number of volunteers and militia furnished by and from the several States in which said Districts are situated, and the period of their service since the commencement of the present rebellion; and shall so make such assignments as to equalize the numbers among the Districts of the several States, considering and allowing for the numbers already furnished as aforesaid, and the time of their service.

It is evident, from the face of this act, that the several States and Districts had furnished a number of volunteers and militia, and for periods of service. The first duty of the President was to have the national forces enrolled; his next duty was to ascertain what number of volunteers and militia had been furnished from the several States, and the periods of their service since the commencement of the present rebellion; and then, from what Districts in the several States they came, that he might equalize the numbers among the Districts of the several States, considering and allowing for the numbers already furnished as aforesaid, and the time of their service. By the act of the 3d of March, 1863, it is plain that he had no right and power to cut up a District in order to equalize the draft therein, but in order to equalize the draft therein. The authority given in the 9th section to sub-divide a District was for the purpose of facilitating or expediting the enrollment, and with no reference to equalization. It might, and doubtless did happen in many districts, that one well defined portion of a district, as a county, township, or ward, had furnished greatly more than its just and due proportion, whilst other parts of the same district, equally well defined, had furnished few or none, thereby making a draft upon the district necessary; and yet, under the act, it was not in the power of the President to make the draft otherwise than equal over the whole district. This was unjust and oppressive. In order to correct this flagrant hardship and injustice, Congress, by the 2d section of the act of 24th of February, 1864, and which is an amendment of the act of 3d of March, 1863, declared that the quota of each ward of a city, town, township, precinct, or election district, or of a county, where the county is not divided into wards, towns, townships, precincts, or election districts, shall be, as nearly as possible, in proportion to the number of men resident therein liable to military service, taking into account as far as practicable, the number which has been previously furnished therefrom.

It is earnestly insisted, and most ingeniously argued, that this 2d section of the amended Act repeals so much of the 12th section of the Act of the 3d of March, 1863, as makes it the duty of the President to take into consideration the period of service of the volunteers and militia from the several States. The argument in favor of the repeal rests wholly upon the words of the amendatory Act--"the *number* which has been previously furnished therefrom." It is insisted that "number," as here used, means an arithmetical count. I cannot so understand it.

The Act of the 3d March, 1863, had prescribed a mode by which the number of men due from the several States, and the Districts of the several States, should be ascertained; and that mode required, not a simple count, but a consideration of the period of service of men previously furnished. Congress used the *word number* in the 2d section of the amendatory Act, understanding that the mode of count prescribed in the original Act would be preserved.

There are many evidences upon the face of the amendatory Act which show that it was not the intention of Congress to change the mode of count prescribed in the original act.

The amended Act does not undertake to say how the quota of a State or district is to be ascertained. In ascertaining what number is due from a State or district, the President must pursue the mode prescribed in the twelfth section of the original act--he must take into consideration the period of service; and yet, under the construction insisted upon, when he comes to equalize the draft, as authorized to do by the amended act, in the districts, he must be controlled by simple numbers. It cannot be that Congress intended one mode of count for the States and districts, and a different and wholly inconsistent one for the sub-divisions or districts. Inextricable confusion would ensue.

From the language used in various parts of the amendatory act, it is evident Congress did not intend to disturb the mode of count prescribed in the original act. For instance, in the eighth section of the amendatory act, it is said that the town, ward, or township shall be *credited by his service*, and in the sixth section, "the period for which he shall have been drafted," and "the period for which he shall have been drafted," all going to show that time of service should be taken to be an element in the count."

Nor do I think that the argument in favor of the repeal is aided by the language of the 1st section of the act, entitled "An act further to regulate and provide for the sailing out the national forces," approved 4th July, 1864. The act says, that "any such volunteer, or in case of draft, as hereinafter provided, any substitute shall be credited to the town" &c. Congress meant that the credit should be given according to and for the principles established in the act of 3d March, 1863.

The whole purpose of the 24 section of the amendatory act was to enable the President to equalize the draft in the several districts, surely not to have one mode of count in ascertaining the quotas of the several states and districts, and another mode for equalizing the districts. Besides, it is hardly to be considered that Congress would thus indirectly, slightly from so important a statute a feature so prominent and equitable.

I am, therefore, of the opinion that the mode of ascertaining and assigning to States and districts their respective quotas, as prescribed in the 12th section of the act of the 3d March, 1863, is not repealed, and that the same mode must be pursued in equalizing the draft among the subdivisions of each district.

Next comes the question, what is the mode of count prescribed in the 12th section of the act of March 3d, 1863?

It is very plain that Congress regarded that a consideration on the period of service would change the rule from a merely numerical one. Some credit was to be given for the period of service as well as for the man. Congress has fixed various periods of service, and States and districts, and fractions of districts, had furnished men for those periods of service. Now how is the credit to be given?

Before proceeding to answer the question, it may be proper to state, that it is insisted that the words "period of time" and "time of service," as used in the 12th section of the act of March 3, 1863, mean something different from *term of service*. It seems to me that the phrases mean one and the same thing. When the word *term* is used in reference to time, it is, according to the lexicographers, very nearly the synonym of *period*. The difference between them, if any, is too unessential and shadowy to believe that Congress meant by the use of one something different from what is understood by the other. But the words *period* and *term*, both occur in after parts of the acts now under consideration. In the 13th section of the act of 1863, the term of service is spoken of, and the term of re-enlistment, whilst in the 7th section of the amended act, it is the period for which he shall have enlisted, and the period for which he shall have been drafted. Thus it will be perceived, that upon the very face of these acts, Congress used the words as meaning the same thing. It happens, too, in the act, that neither word may be used and yet the same idea intended, as in the 8th section of the amended act, where the language is, "shall be credited by his services."

Regarding then "period of service," and "term of service," as meaning the same thing, any argument predicated upon a difference must be disregarded. And thus we are brought back to the question, how is the credit to be given? Must the credit be for the time of actual service, or the period of enlistment?

I think that Congress intended by the words "period of service," to give credit for the time of his enlistment. When a man enlists in the service of the Government for, say, two or three years, his services are due to the Government for that period, and during that period his services are withdrawn from the ordinary pursuits of life. The act speaks as though there was a certain and fixed period for the services of each man; and yet, if any period of time is taken, other than that of enlistment, by some system of average or guess, a rule must be fixed. To do so would violate the certainty contemplated by the act.

I am, therefore, of the opinion that the President must, under the Act, give credit by the whole period or term for which the man enlisted.

Whether this is the rule which should have been adopted by Congress, whether it does not operate unequally, and whether it is exactly just or not, are questions that cannot now be considered. If it be not the rule, then in many cases of hardship will occur by the application of any general rule; nevertheless the law, as written, must be construed and enforced.

Very respectfully,
Your obedient servant,
JAMES SPEED,
Attorney General.

To the President.

SPECIAL NOTICES.

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THIS HAIR DYE is manufactured by a peculiar process which renders it immediately superior to any thing in the shape of a Dye now or ever before the people. Being compressed into a solid form, its evaporation is prevented, which greatly simplifies the application.

IN USING THIS DYE, you avoid that DUSTY, DIRTY appearance by which dyed hair and whiskers are so readily recognized. It is far superior to that which has been used: besides, it produces a perfectly natural color of any shade that may be desired--one that will not fade, crock or scorch, and is as much superior to all the hair liquid, for sale by Druggists. Price 50 cents.

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Gold street, New York.

Also, Manufacturer of MATTHEWS' ARNICA HAIR Soap, the best hair dressing in use. In large bottles--price 25 cents. oct8-1y

TREASURY DEPARTMENT.
OFFICE OF COMPTROLLER OF THE CURRENCY,
WASHINGTON, January 19th, 1865.

WHEREAS,

By satisfactory evidence presented to the undersigned it has been made to appear that

The Peoples National Bank of Pittsburgh,

in the city of Pittsburgh, in the county of Allegheny and State of Pennsylvania, has been duly organized under and according to the requirements of the Act of Congress, entitled "An Act to provide a National Currency, secured by a pledge of United States Bonds, and to provide for the circulation and redemption thereof," approved June 3d, 1864, and has complied with all the provisions of said Act required to be complied with, before commencing the business of Banking under said Act:

Now, therefore, I, HUGH McCULLOCH, Comptroller of the Currency, do hereby certify that "THE PEOPLES NATIONAL BANK OF PITTSBURGH," in the city of Pittsburgh, in the county of Allegheny and State of Pennsylvania, is authorized to commence the business of Banking under the Act aforesaid.

In testimony whereof, witness my hand and seal of office, this 19th day of January, 1865.

[L. S.] HUGH McCULLOCH,
Comptroller of the Currency.

jan21-2m

OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, January 20, 1865.

WHEREAS,

By satisfactory evidence presented to the undersigned, it has been made to appear that the

German National Bank of Pittsburgh,

in the city of Pittsburgh, in the county of Allegheny, and State of Pennsylvania, has been duly organized under and according to the requirements of the Act of Congress, entitled "An Act to provide a National Currency, secured by a pledge of United States Bonds, and to provide for the circulation and redemption thereof," approved June 3d, 1864, and has complied with all the provisions of said Act, required to be complied with before commencing the business of Banking under said Act.

Now, therefore, I, HUGH McCULLOCH, Comptroller of the Currency, do hereby certify that the "German National Bank" of Pittsburgh, in the city of Pittsburgh, in the county of Allegheny, and State of Pennsylvania, is authorized to commence the business of banking under the act aforesaid.

In testimony whereof, witness my hand and seal of office, this 20th day of January, 1865.

[L. S.] HUGH McCULLOCH,
Comptroller of the Currency.

jan21-2m

TREASURY DEPARTMENT,
OFFICE COMPTROLLER OF THE CURRENCY,
Washington, January 11th, 1865.

WHEREAS,

By satisfactory evidence presented to the undersigned, it has been made to appear that the

Mechanics' National Bank of Pittsburgh,

in the city of Pittsburgh, in the county of Allegheny, and State of Pennsylvania, has been duly organized under and according to the requirements of the Act of Congress, entitled an Act to provide a National Currency, secured by a pledge of United States bonds, and to provide for the circulation and redemption thereof approved June 3, 1864, and has complied with all the provisions of said Act, required to be complied with, before commencing the business of Banking under said Act.

Now, therefore, I, HUGH McCULLOCH, Comptroller of the Currency, do hereby certify that the "Mechanics' National Bank" of Pittsburgh, in the city of Pittsburgh, in the county of Allegheny and State of Pennsylvania, is authorized to commence the business of Banking under the Act aforesaid.

In testimony whereof, witness my hand and seal of office, this 11th day of January, 1865.

[L. S.] HUGH McCULLOCH,
Comptroller of the Currency.

jan14-2m

TREASURY DEPARTMENT,
OFFICE CONTROLLER OF THE CURRENCY,
Washington, January 14th, 1865.

WHEREAS,

By satisfactory evidence presented to the undersigned, it has been made to appear that the

Allegheny National Bank of Pittsburgh,

in the city of Pittsburgh, in the county of Allegheny, and State of Pennsylvania, has been duly organized under and according to the requirements of the Act of Congress, entitled an Act to provide a National Currency, secured by a pledge of United States bonds, and to provide for the circulation and redemption thereof approved June 3, 1864, and has complied with all the provisions of said Act, required to be complied with before commencing the business of Banking under said Act.

Now, therefore, I, HUGH McCULLOCH, Comptroller of the Currency, do hereby certify that the "Allegheny National Bank" of Pittsburgh, in the city of Pittsburgh, in the county of Allegheny, and State of Pennsylvania, is authorized to commence the business of banking under the Act aforesaid.

In testimony whereof, witness my hand and seal of office, this 14th day of January, 1865.

[L. S.] HUGH McCULLOCH,
Comptroller of the Currency.

jan16-2m

PEOPLE'S NATIONAL BANK,

OF PITTSBURGH.

CAPITAL.....$1,000,000.

DIRECTORS:

SAMUEL REA, BENJ. F. JONES,
BARCLAY PRESTON, BYRON H. PAINTER,
JOHN D. McCLURG, W. H. ALLEN,
JAMES M. COOPER.

This Bank, organized under the National Banking system, is now prepared to transact business at its Banking House,

Corner Wood and First streets.

Subscriptions received for U. S. 7-10 Treasury Notes a supply of which is on hand for immediate delivery.

SAMUEL REA, President.
F. M. GORDON, Cashier. mh6-1m

PITTSBURGH FT. WAYNE AND CHICAGO R. W. Co.,
OFFICE OF THE SECRETARY,
Pittsburgh, Pa., February 10th, 1865.

THE ANNUAL MEETING OF THE Stock and Bondholders of this Company for the election of Directors and such other business as may come before it, will be held at the office of said Company, in the city of Pittsburgh, on the THIRD WEDNESDAY (15th) of MARCH, A. D. 1865, at 12 o'clock, A. M.

The Stock and Bond Transfer Books of the Company will be closed on the 1st day of March, at 3 P. M., and remain closed until the 16th day of March thereafter.

W. H. BARNES, Secretary.

feb15-2t

JONES, BOYD & CO.,
Manufacturers of all kinds of
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closed once with a loss and twice with a gain--exhibiting by three different methods the transfer of old to new books.

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conducted by three different methods, exhibiting the transfer of old to new books, with the introduction of a new partner. And practically illustrating the

PRIVATE LEDGER,

by means of which the results of the business are kept out of the general books, for the use of the partners only. The settlement of Partnership Books by

SINGLE ENTRY,

with six practical illustrations, exhibiting the books re-opened by Doubly Entry. A concise rule for rectifying

DERANGED DOUBLE ENTRY BOOKS,

with six specifications. The gain or loss found, and the books correctly re-opened. The learner is also exercised in

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rom eight specifications, including special conditions not often met with in business. Also, a series of exercises in

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BUSINESS FORMS

of Promissory Notes, Judgment Notes, Drafts, Orders, Bills of Exchange, Accounts, Invoices, &c., &c. Also, a series of

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which, with the business forms, are all connected with his course of Book-keeping, making it a regular course of business practice, with a course of twenty-five

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No. 98 Front street, N. Y.

"The favorable opinions already expressed by gentlemen of competent authority are well deserved and in this case very properly bestowed."

CHARLES B. LEUPP,
LEOPOLD BIERWORTH,
ROBERT KELLY,
Special Committee of the Chamber of Commerce, New York.

[Extract from the Minutes.]
PROSPER M. WETORE, Secretary.

"Your Committee unanimously concur in the opinion of the utility of the improved method of Mr. Duff."

GURDON J. LEEDS,
Recording Secretary of the American Institute, N. Y.

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FIFTH STREET, NEAR WOOD.
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Mr. Fred. Aiken has kindly allowed his Ballet troupe to volunteer their services.

THIS EVENING, the celebrated three act comedy, entitled

SPEED THE PLOW.

Sir Able Handy.....
Dance.....Misses Jennie and Sylvester.

To be followed by the beautiful ballet, arranged by L. J. Donnelly, entitled

LA MAZA DE SEVILLE.

To conclude with the GOLDEN FARMER.

Harry Hammer.....Mr. F. Chippendale.

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Great success of the beautiful
Miss MARIE A. RAVEL,
First week of
Mrs. FRANK DREW, Miss LOUISE ELMORE,
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Great bill of
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First time of the laughable farce of
Our Gal.
Mrs. Drew as.....Caroline Morton.

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Late Athenæum--Liberty street.

THIS EVENING, first appearance of the charming actress

Miss LETTIE CHANDLER,
LETTIE CHANDLER,
LETTIE CHANDLER.

First appearance of the unapproachable Comic Vocalist,

TOM RUSSELL,
TOM RUSSELL,
TOM RUSSELL

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Finance and Trade.

Philadelphia Stock Exchange Sales.

REPORTED BY CLARKSON & CO., BANKERS, PHILADELPHIA.

Special Dispatch to the Pittsburgh Commercial.

PHILADELPHIA, March 11.

The quotations are merely nominal. The gold market was excited, selling at 192. In oil stocks there was a pressure to sell, Big Tank being the absorbing topic. It closed at 5¼. Other stocks same as yesterday.

SATURDAY, March 11.

A sensible diminution in the extent of the *speculative* operations in Oil stocks has occurred during the past week. We think, however, that the real demand for *investment* is rather on the increase, and the low-priced, well-managed Companies are being gradually bought into, in small lots, by people here and in the interior. Among the stocks thus sought after, we notice Cherry Run & Pitt Hole and Ross. This latter stock is now about at the price it commanded previous to the striking of the new well, in regard to which there are conflicting stories; but we have not heard of any diminution in the product of oil from the old well, and the stock is certainly cheap at present quotations, if they continue to make their customary dividend of three per cent. per month.

Prudent investors are sometimes driven from the market by the violent fluctuations which occur, and which in many cases are occasioned by false reports circulated by speculators. An instance of this kind occurred early in the week, in Oil Creek and Cherry Run and some of our *sharps* were bitten by *sharpers*.

The excitement in Big Tank in Philadelphia is said to be a similar case, the stock having been run up from 8½ to 7 in one day, upon a dispatch announcing a well, the existence of which is now doubted.

Such things will constantly occur, but can only inflict injury on parties buying for *speculation*. The careful *investor* does not purchase upon such information, but upon well established facts, and after careful inquiry as to management, &c., and if he, after such inquiry makes a bad investment, it is owing to a failure of wells to produce further, or some other reason incident to the precarious nature of Oil Stock, and which he takes into account when he risks his money in a stock paying twenty-four to fifty per cent. per annum.

—We hear from reliable sources of the discovery of a valuable show of oil on the property of the Latrobe Oil Company, situated in Unity township, Westmoreland county. A well has been sunk to a depth of over five hundred feet, and is now being tubed and will be tested fully in a few days. The sand pump brings up considerable oil of a good quality. The stock has not yet been offered in this market, and will not be until it is fully established that they have a good supply of oil.

—The attendance at the People's Exchange this evening was large, but Stocks were very weak. There was very little inquiry for those on the list, and the actual transactions were comparatively limited. This need occasion no surprise. Few of the companies have wells yielding oil, though many of them are industriously developing their territory. The fluctuation in price is purely speculative. During the winter, operations, in many instances, were entirely suspended, but with the return of spring they will be resumed, and we may learn of oil strikes every day. This will excite the market to fever height, and we may reasonably anticipate very lively times. Prices now rule very low, and must soon advance. The most marked change in price is in Central Basin. It has advanced from $1 to $1 25, owing mainly to the fact, that the company has made some favorably leases to a man of energy, who has engaged to sink a large number of wells at once. Ross sold down to $1 50, which is certainly very low for this stock, when it is remembered that the company has two good wells yielding oil, and that it has promptly and regularly paid a monthly dividend ever since its organization. Rhinite is very sick, and until the oil which the Company has on hand is converted into money and divided among the present holders of stock it will hardly rally. Tarr, Story and Cherry Run is held firmer, and its management is in good hands. Cherry Run Central is drooping, but the Company is "boring" vigorously, and may strike oil very soon. Ohio Valley is again advancing, and its stock, we have reason to believe, will still further appreciate in value. Oil Creek and Cherry Run may fairly be termed the Big Fancy—as its price goes up and down like the mercury in the thermometer. It sold this evening at $6, while a few nights ago it sold up to $7 50, when somebody got "blistered" fingers. Its friends, however, claim that its territory is rich in oil and promises well. The following list of actual sales will give more clearly the general tone of the market:

500	shares	Cherry Run & Pittsburgh	1 60
100	do	Revenue	1 25
100	do	do	1 20
100	do	do	1 20
100	do	do	1 15
100	do	Tarr Story & Cherry Run	1 08
100	do	do do	1 08
100	do	do do	1 08
100	do	do do	1 08
100	do	do do	1 08
500	do	do do	1 08
100	do	Sicily	65
100	do	do	65
100	do	do	69

ASTER BOARD.

500	shares	Ross	1 50
200	do	Cherry Run and Pit Hole	1 60
200	do	do do	1 60
900	do	do do	1 60
100	do	Oil Creek and Cherry Run	1 25
200	do	Banner	1 25

The following were the closing "offerings" and "bids:"

	Bid.	Asked.
Banner	1 20	1 30
Blood Farm & Oil	87	1 00
Caldwell of Philadelphia	6 00	7 50
Central Basin	1 25	1 40
Cherry Run Central	90	
Cherry Run & Blood Farm	1 00	1 05
Cherry Run and Pit Hole	90	1 02
Cochran's Run		1 00
Colonel	8 25	
Duck Creek		21 00
Federal	99	1 00
Fleming and Oil Flood		5 00
Germania of Pittsburgh		5 00
Great American		5 50
Herr Vein	1 15	
Lincoln Oil & Mining	82	1 00
Meadow	1 00	
Merchant	55	58
McElroy Cherry Run	1 00	1 05
National, of Pittsburgh		1 25
Ohio Valley	1 75	2 00
Oil Plant, of Pittsburgh		1 25
Oil City and Pittsburgh	1 50	1 90
Oil Creek and Cherry Run	6 00	8 00
Paxton	4 75	4 25
Phillips		1 05
Pittsburgh and Philadelphia	2 75	3 00
Ritchie		90
Union Lubric		90
Western Penn'a	87½	90
Whitney Creek	8 00	3 12½
Wolfe Creek	1 50	2 00
	1 50	1 60

The Lincoln oil and Mining Company has declared a dividend of two per cent. payable on and after the 15th inst. This is a new company, and is under similar management to that of the Ross.

New York Iron Market.

Duty on iron: Bars, 1 to 1¼c ₱ lb; Railroad, 60c ₱ 100 lbs; Boiler and Plate, 1¼c ₱ lb; Sheet, Band, Hoop and Scroll, 1¼ to 1½c ₱ lb; Pig, $9 ₱ ton; Polished Sheet, 3c ₱ lb.

WHOLESALE.	
Pig, Scotch, No. 1, (cash) per ton	58 00
Pig, American, No 1, (cash)	52 00
Pig, American, No. 2	50 00@51 00
Bar, Swedes, assorted sizes gold	9¼ 00
Bar, English, refined	125 00
Bar, English, Common gold	145 00
Sheet, Russia ₱ lb	30@ 32
Sheet, Eng., Nos. 20-24	9 00@ 9 50
RETAIL.	
Swedish iron, ordinary sizes	$225 00
Common iron	
3-4 to 2 in. round and square	145 00
1 to 6 in. wide x ¼ to 1 thick	145 00
1¼ & 1½ & 1-16, round and square	155 00
2 1-16 to 3 in. square and round	155 00
Refined iron	
⅜ to 2 in. round and square	155 00
1 to 6 in. wide x 3-8 to 1 thick	155 00
1 to 6 in. wide x ¼ to 5-16 thick	165 00
2¼ to 6 in. round & square	165 00
Rods—⅜ and 11-15 round and square	160 00
1-2 and 9-15 do	165 00
7-16 do	170 00
3-8 do	175 00
5-16 do	185 00
1-4 do	195 00
3-16 do	240 00
Horse shoe iron	180 00
Nail Rods	14@16c

New York Copper Market.

Pig, bar, and ingot, 2½c old copper, 2½ manufactured, 35 per cent. ad val.; sheathing copper and yellow metal, 48 inches long and 14 inches wide, weighing from 14 to 34 oz per square foot, 40c per lb.

	per lb.
Sheathing, new, (nails)	58
Sheathing, yellow	57@55
Bolts	66
Wire	65
American Ingot	40@44

PITTSBURGH GENERAL MARKETS

OFFICE OF THE PITTSBURGH COMMERCIAL, Monday, March 13, 1865.

Business on Saturday was not very active. This, however, is no unusual occurrence for the last day of the week. Prices generally were unchanged, and sales were restricted to small operations to meet the wants of the home market. We hope, in a few days, to see a general revival of trade. It is certainly time for the spring business to open. The weather was cool. Both rivers are in fine navigable order. Boats of the largest class have no difficulty on that score. Freights, however, were not so plenty as we should like to see. Boats have to wait their turn in order to pick up a paying trip. At the landing, several boats were receiving. Trade on the Allegheny continues brisk, with plenty of freight both ways. Among the departures were the Golden Era, for Portsmouth, with a good trip of freight and passengers. The Julia, for Zanesville, was full of people and a fair trip of freight. The Camelia departed for Nashville, loaded down; she, also, had a cabin full of people. The Bayard, from Parkersburg, is doing a large business; she will return to that point at 11 A. M. The Minerva, as usual, had a big trip; she returns to Wheeling at noon-to-morrow. The new steamer Lorain, Captain Shuman's last production, is receiving the finishing touch. She is a real beauty. Below will be found the sales that came under our notice:

FISH—The market was steady but not very active, the demand being principally for small parcels. The current rates were: No. 1 mackerel, $8; No. 2 do, $18 50; No. 3 lard, $17 50; Lake herring half-bbls, $8 00. Cod fish sold at 8@9c ₱ lb.

SALT—Prices have undergone no change for some time past; we note sales 200 bbls, at $3@3 10 ₱ bbl.

BEANS—The demand is principally local; sales 12 bbls, small white $2 75@3 00.

CHEESE—The supply of this article exceeds the demand, hence we have a dull market; we note sales 200 boxes in lots at the following prices: W. R., 2@22, Factory, 23½@24; Goshen, 25@26.

BACON—The market was not active. Buyers are not plenty at the present prices. On the other hand, holders manifest no disposition to give way, hence we are without the large operations that usually took place about this time of the season. With small sales, the market may be quoted thus: Shoulders, 20; Sides, Ribbed, 22c; Clear do., 24½; Sugar Cured Hams, 23½; Country lots sold at various prices.

LARD—The demand was limited, with sales in a small way at 23@23½.

DRIED BEEF.—The market was inactive at 21c.

WHISKY—The demand for barrels still lives, with small sales No. 1 at $2 00@2 05; No. 2 at $2 00.

HOMINY.—The market has presented no new feature for some days. Prices were unchanged. Sales of 14 bbl Pearl at $12 00 per bbl.

GROCERIES.—We find the market in an unsettled state, buyers not being disposed to purchase to any extent. Small sales were made at the following prices. Coffee—Rio at 43@46c. Sugar—New Orleans, 9@9½; Porto Rico, 9½@10; Crushed at 28@29. Coffee Sugars—A at 27½@28; B at 26½@27½; Molasses—New Orleans at $1 25@1 30; Syrups at $1 10@1 20.

FLOUR—The market was dull; prices continued to droop. The sales were confined to small lots, to meet the wants of the city trade. The receipts are steadily increasing. Among the sales we note the following: Extra Family, Spring Wheat, 60 bbls at $16 00@16 25; Winter do, same grade, 100 bbls at $16 00@16 50, and 100 bbls do "Star" Mills, $10 75 per bbl.

GRAIN—The market was dull, with more sellers than buyers. The stock on hand is steadily increasing. Oats—Sales 250 bush at depot at 82c; 100 do from store at 85c. Corn was dull; sales 2 cars loads on track at $1 25. Wheat is not wanted, and unsalable, and prices were nominal. There was nothing done in Barley or Rye.

POTATOES—Prices have been uniform for some days. Sales 250 bushels P. B. at $1 10 per bush; sales 10 bbls Jersey Sweet at $5 per bbl.

BUTTER—Was dull, with more sellers than buyers. The latter are not disposed to take hold at the present asking prices. We note sales of 18 packages, on p. t., 30@35c per lb.

EGGS—The market was dull. The receipts are increasing. Prices tends downwards. We note sales of 75 bbls and boxes at 20@25c per lb.

SEEDS—The demand is improving. We note sales of 10 bushels of Clover at $14 75, and 50 do in a retail way, $15. Timothy—Sales of 10 bush at $4.

HAY—The receipts continue to increase. We note sales of 4 car loads on track at $800@34. Sales of 7 loads at Monday, Mason & Co's at $36@39 per ton.

APPLES—Sales of 220 bbls at $4 50@5 00 per barrel.

SOAP AND CANDLES—Have declined 1c ₱ lb each.

PITTSBURGH OIL MARKET.

OFFICE OF THE PITTSBURGH COMMERCIAL, Monday, March 13, 1865.

The following are the oil receipts per Allegheny river and Allegheny Valley Railroad for the week ending March 11th, and from January 1st:

	Alfy Riv.	A.V.R.R.	Total
Monday, March 6	.....	.....	.....
Tuesday, " 7	.....	720	720
Wednesday, " 8	.....	60	60
Thursday, " 9	2,784	776	3,560
Friday, " 10	2,267	319	2,586
Saturday, " 11	1,602	118	1,800
	6,753	1,993	8,726
Since January 1st	8,923	20,671	29,594

Business in the oil way was active, and there was a large business transacted. The sales of Crude on Friday and Saturday exceeded 3,500 barrels, part of which was delivered, while 2,000 barrels was for April delivery. The entire receipts of Oil since January 1, by river and rail, reach 29,594 barrels. The river, to Oil City, being in fine navigable order, hurry receipts being in are expected during this week. On the same landing business was very active. The most noticeable feature was the arrival of the Ida Rees with 1,600 barrels Oil; freight from Oil City, on oil, was one dollar per barrel. We have dispatches which state that prices had advanced one dollar per barrel. The departures include the Echo, No. 3, with all the freight she could manage, and full of people. Among the boats that will probably be found at the landing, are the Belle, Advance, Petrolia, No. 3 and No. 2. Below will be found the sales that came under our notice:

CRUDE OIL.—The market contains a fair supply, with a large amount on the way. Holders endeavored to maintain the rates fixed on same days since. Buyers held off, hence prices generally declined. Sales 2,000 bbls, in bulk, at 75c, deliverable in April. This is the lowest figure we have noted for some months. Sales 500 bbls to go out of the market, at 200 packages returned; 100 bbls at 3c, packages included; 300 bbls do at 2½c, packages exchanged; 500 bbls do at 2½c, packages returned; 100 do at 3c, packages included; 200 do at 3½c.

REFINED OIL.—The market was inactive with a limited demand for lots of 100@50 bbls. None (60 bbls were disposed of in that way at 48@49c for free. Bonded was neglected, and prices were irregular.

PETROLEUM.—The stock on hand is small with a fair demand. Sales of 40 bbls free at 47c.

RESIDUUM.—The demand was in advance of the supply. Prices range from $8 50@8 75 per barrel.

Oil Receipts per Allegheny River.

Fisher	150	H. R. Collins	160
A. L. Lindsay	1,962	E. E. Poultney	66
Park, Parmele	312	J. Reno	629
McKelvy & Miller	449	C. Meyran	52
Duncan & Dunlap, refined			100
Total			3,570

Imports of Oil per Allegheny V. R. R.

GOING EAST.

Standard Company, 60 bbls tpr for New York.

A. Hancock, 40 bbls crude for Philadelphia.

North American Company, 100 bbls refined for Philadelphia.

Lockhart & F, 20 bbls refined for Pittsburgh.

New York Petroleum Market.

All descriptions have tended downward since our last, the lowest figures having been accepted yesterday. Crude closed dull at 40c on the spot, and refined nominal at 65c for bonded, (with no inquiry) and 85c for free. The sales with 4,490 bbls Crude on the spot and deliverable in a few days, 40@42 gravity, (part in small lots) at 40@42½c; 500 do deliverable 15th March to 15th April, 42½c; 500 do option; 1500 do 1st to 20th April 40@41½, sellers' option; 2250 do all April, 39½@ 41, sellers' option; 1000 do after 10th April, 41 sellers' option; 1000 do for May 42, sellers' option (the latter two on Wednesday); 150 bonded, Light Straw to White, 64@66 do Prime White, 70; Naphthas in tin, 85@90; the higher price for Prime White, and 1700 bbls Free, 84½ @85½c for Straw color, 85@86½c for Light Straw to White, and 86 for prime White, all closing as above. Naptha is very quiet, and we can only report a sale of 1000 barrels, in tin, at 51 cents in bond—45 bbls Residuum sold at $11 for iron bound barrels.

Received at New York since 1st January—

1865	bbls. 65,892	1864 bbls. 123,556
Exported same time	1865.	1864.
From New York	galls. 1,517,316	3,517,677
other ports	572,039	1,277,995
Total	galls. 2,089,382	4,795,672
Same time	galls. 6,319,451	

New York Steel Market.

STEEL—Duty: Bars and Ingots, valued at 7 cents ₱ lb or under, 2¼ cents; over 7 cents and not above 11, 3 cents ₱ lb; over 11, 3½ cents ₱ lb, and 10 ₱ cent. ad. val.

Imports per Allegheny Valley R. R.—Martin, Oliver & Brickell, 1 car iron; White Bros, 20 bags corn.

Per Cleveland and Pittsburgh R. R.—J Yatzell, 29 bbls pearls; Park, Bro & Co, 93 blooms; Pittsburgh paper company, 15 bundles paper; Geo Cooper, 17 barrels apples; G Culbertson, 2 cars bricks; Graff & H, 1 do do; Patter A & G, 125 sks potatoes, 7 bbls do; Hoy & Bros, 65 bbls oil; I. H Voigt, 5 bbls beans, 3 do apples, 1 box glass, 1 barrel mdse; J C Jenkins, 4 bags clover seed; Shoemaker & I, 5 sks mdse; McCullough & Co, 8 bags produce, Simpson & Co, 253 sks corn, 105 bgs rye, 142 do wheat.

MARKETS BY TELEGRAPH.

New York Finance and Trade.

Special Dispatch to Western Associated Press.

NEW YORK, March 11.

At the Stock Exchange the railway list was heavy and lower on New York roads. As soon as Western shares were reached the market assumed more firmness and improved slightly as call progressed. After call there was more demand for stocks. Government list was all strong, with a moderate demand on gold bonds. Miscellaneous shares generally better, Marlposa taking the lead. Coal shares firmer with Cumberland as the favorite. The gold market was excited last night at the Evening Exchange by a batch of dispatches from Washington announcing the defeat of Sherman and total annihilation of his army. This caused the price to run up to 195¾, from which it finally dropped to 191. This morning the market was excited by similar rumors, but was steady toward the close, and fluctuations were not so wide or frequent as during the early part of the day. The demand for money was very moderate. There was a large supply offering at 7 per cent. Exchange is nominal. Petroleum stocks quiet. There was a falling off in Rynd Farm, United States and Germania. Sales of Rynd Farm, 50; Richardson Farm, 15; Cherry Run, 15; United States, 20@25; Commonwealth, 100; Germania, 100; Oceanic, 420. Petroleum market closed flat and heavy. Crude is dull and lower, at 40@ 40½. There has been a decided falling off in the demand for oil during the week, and prices have declined. Refined has been extremely dull and heavy. Prices showing a decline, and at the close are nominal at 65 for bonded and 85 for free. Stocks were firm to-night.

New York Money and Stock Market.

NEW YORK, March 11.

Money active. Sterling quiet at 107@108. Gold firmer, but very irregular and unsettled, opening at 189, declining to 188¾, advancing to 191¾, declining to 188¾, and closing at 190¼@ 191. Government stocks firm.

EVENING BOARD.

Stocks were firm to-night at the Evening Exchange. Gold fluctuated on call, and sales at 192; after call, it sold at 190¾. New York Central, 106¾; Erie, 64¾; Hudson, 111¾; Reading, 109¾; Michigan Central, 109¾; Michigan Southern, 80¾; Pittsburgh, 72¾; Rock Island, 100¾; Northwestern, 52¾; do preferred, 61¾; Fort Wayne, 81½; Central Coal, 66; Ohio and Mississippi Certificates, 27½; Canton, 32½; Cumberland, 71¾.

New York Gold Market.

NEW YORK, March 11.

Gold has been more excited this morning than for several days past. The rumor that General Schofield was defeated, with the loss of 1,500 men and sixty guns, strengthened the price, and the buying on three days' option was quite general, though not in any large amounts. The price opened at 190, rose to 191¾, and fell again to 189¾.

New York Petroleum Market.

NEW YORK, March 11.

Patroleum heavy and lower. Crude, 40@41c; Refined in Bond, 66@67c; Refined Free, 85@86c.

New York Market.

NEW YORK, March 11.

Cotton dull and lower at 72@73 for Middling. Flour—State and Western 10c lower and unsettled; Extra State scarce and very firm; nearly all other kinds are dull and drooping; $10 25@ 10 40 for Extra State; $10 75@11 25 for Extra O., and $11 05@11 65 for Trade Brands, the market closing dull. Included in the sales are 10,000 barrels State sold last evening for the first of April at $10 00. Whisky is dull, and drooping, State and Western $2 20@2 24. Wheat 1@2c lower, with stock dropping. Chicago spring, $2 40; Milwaukie Club, $2 70. Corn still active, most entirely nominal. Oats dull and heavy at 91 for Western. Pork firmer and not very active, with steadily increasing demand. Among the sales we note the following: Extra Family, Spring Wheat, 60 bbls at $16 00@16 25; Winter do, same grade, in lots at $16 50@16 90, and 100 bbls do "Star" Mills, $10 75 per bbl.

GRAIN—The market was dull, with more sellers than buyers. The stock on hand is steadily increasing. Oats—Sales 250 bush at depot at 82c; 100 do from store at 85c. Corn was dull; sales 2 cars loads on track at $1 25. Wheat is not wanted, and unsalable, and prices were nominal. There was nothing done in Barley or Rye.

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APPLES—Sales of 220 bbls at $4 50@5 00 per barrel.

SOAP AND CANDLES—Have declined 1c ₱ lb each.

Chicago Market.

CHICAGO, March 11.

Receipts—1,600 bbls Flour, 6,400 bushels Wheat, 19,500 bushels Corn, 13,500 bushels Oats. High-wines, 20c. Market unsettled and lower. Hogs quiet at 12@13¼. Provisions firm; sales of prime mess at $29. Flour dull. Wheat firm but dull, at $2 36@2 36. Corn active and unchanged. Oats dull and lower.

[From the New York Post, Saturday.]

Weekly Review of the New York Wholesale Market.

FALL IN PRICES.

It will be seen from our review of the wholesale trade that the leading merchants in the broadstuffs and provisions, who have been holding their stocks to obtain higher prices, and who have pursued a bold line of speculation, are likely to lose by the present tumble in rates. Flour has fallen fifty to seventy-five cents a barrel this week; corn has fallen fifteen cents a bushel.

Countrymen and country merchants are complaining bitterly on account of the sudden fall in butter. A week ago it could be sold at sixty cents a pound, which they expected, the best Orange county in pails sells to-day at forty-five cents. Northern butter in pails State is selling at from thirty-six to forty cents.

Flour—The market has been very irregular, and the tendency has been downward. Toward middle, Medium grades have declined rapidly 40c to seventy-five cents a barrel and are irregular and dull, but the fall in exchange and the unfavorable news from Europe has increased the anxiety to sell. The absence of a demand has severely felt. The sales is reduced to 22,000 bbls.

Wheat—The market has been much declined. Messrs. Messick & Smith's quotations, which have been pressed upon the market, and have declined from seven to ten cents a bushel, under the influence of the sales of 300,000 bushels by that firm. The demand has been confined entirely to millers. The present stock is about 750,000 bushels.

Corn—Has been very dull. The absence of a Government demand is much felt, and prices are from two to three cents lower. There is a heavy dull. The present stock is about 950,000 bushels.

Rye declined about ten cents a bushel, and is nominal at the close.

Barley and Barley Malt are without material change, and are very quiet.

Corn has arrived very freely, and new has declined about ten cents a bushel, closing heavy. Oil is much lower and entirely nominal. Prices heavy declines. Pork has declined rapidly, and declined steadily, notwithstanding the material reduction in stock. The large prospective arrivals and the falling off of government demand has created a feeling of decided timidity and increased the desire to sell.

Beef has also declined and sold slowly.

Bacon has declined rapidly, and at the close is heavy and inactive.

Lard is also much lower, closing dull and heavy.

Coffee—There has been a fair inquiry during the week and prices improved under a small demand from the Government, which resulted as follows: 10,587 bags Rio at $29@30 98; 2,250 do Java at $37 98, and 2,250 do St. Domingo $28@ 30 per hundred—all in bonds.

Cotton—The market has been fairly active and prices have fluctuated considerably, at the close declining a shade from the highest point during the week. The unfavorable news from Europe and the recent large arrivals add to the depression. At the close the market is dull at 72@75c.

Molasses—The market has ruled heavy, but prices are without much variation.

Sugars—The market has been dull and much depressed. Holders are very anxious to press sales, but buyers are not disposed to operate, except in the most limited manner. Part refining is worth 14¼@14½; good do 15@; fair grocery 15; and good ditto, 16@16½c. The transactions for the week embrace about 6,800 hogsheads.

Wool—There has been less activity for both foreign and domestic fleece. At the close the market is much depressed.

Whisky—Prices have fluctuated slightly, and show a decline of 5½@6 cents per gallon. Buyers have not operated freely beyond their pressing wants. Prices close dull at $2 24 for western. The sales for the week foot up 4,000 bbls.

Petroleum has been in a decided falling off in the demand for oil, and prices have declined, closing heavy at 40@41 for crude. Refined has been extremely dull and heavy prices showing a decline, and at the close are nominal at 65 for bonded, and 85 for free.

IMPORTS BY RIVER.

Parkersburg.

PER BAYARD—Harlupee & Co, 612 tile, 600 fire brick; Jordan, Hollister & Co, 37 bales hay; R Woolf, jr, 1 box mdze; L D Hankinson, 95 oil bbls; Tatton & Logan, 33 bales hay; Woodridge & Atwood, 100 oil bbls; Hilliard, McCreery & Co, 113 sacks ear corn; Davis & Phillips, 1 box valves and seats.

Wheeling.

PER MINERVA—John Herbert, 39 bbls apples; W H Garrard, 229 sks barley; Forsythe & Bro, 189 new oil barrels, 6 pairs Gas cutters; Graff, Wolff, jr, 1 box mdze; L D Hankinson, 95 oil bbls; Tatton & Logan, 33 bales hay; Woodridge & Atwood, 100 oil bbls; Hilliard, McCreery & Co, 113 sacks ear corn; Davis & Phillips, 1 box valves and seats.

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River Matters.

Arrivals and Departures of Steamboats

ARRIVED.

Franklin	Carmac	Brownsville.
Gallatin	Carlile	do
Fayette	Spears	do
Jas. Rees	Irwin	Elizabeth.
Bayard	Moore	Parkersburg.
Emma Graham	Stull	Zanesville
Golden Era	Kerr	Portsmouth.
Minerva	Gordon	Wheeling.

DEPARTED.

Franklin	Carmac	Brownsville.
Fayette	Spears	do
Gallatin	Carlile	do
Bayard	Moore	Parkersburg
Jas. Rees	Irwin	Elizabeth.
Golden Era	Kerr	Portsmouth.
Camelia	Dean	Nashville.

THE RIVER.—Last evening at twilight the river was falling, with about eleven feet six inches water in the channel. The weather was pleasant.

THE first-class ipacket Silver Cloud No. 2, Capt. Conway, is announced for St. Louis and the Upper Mississippi.

THE fine packet Bayard leaves this day fat eleven, A. m. for Parkersburg and all the oil regions. Captain Moore will see that passengers have the best of attention.

THE favorite passenger steamer America, Capt. Thomas H. Golding, is announced for St. Louis and the Upper Mississippi river. This boat has unsurpassed accommodations and is in charge of as clever set of officers as can be found. Capt. Golding stands at the head of his profession.

THE first class steamer Nevada, Capt. W. S. Evans, is announced for Cairo and St. Louis. This boat is one of the best of her class afloat. We are pleased to learn that our old friend, Capt. James Mellon, has taken charge of the office. What the Captain don't know about that department is not worth learning.

Cincinnati—saturday's *Commercial* says: The river has receded 28 inches during the 24 hours ending last night, and will recede more rapidly to-day. There is 10 feet in the channel hence to Louisville. The Kentucky river is falling. The Lower Ohio is overflowing its banks, while the Cumberland and Tennessee are flooding, causing considerable destruction and damage to property. There is 15 feet in the Mississippi, from St. Louis to Cairo.

The Kate Putnam is due from Pittsburgh this morning, and will leave for St. Louis this evening.

The Minneola left for Louisville with a full cargo, whereshe will load for Pittsburgh.

The Cincinnati left for St. Louis, full of freight and people.

Captain Albert Stein and others have purchased the Diamond for $8,000.

A. J. Walt and others, of Memphis, have purchased from A. D. Bullock & Co. the Cleons, for $80,000. The same parties also purchased a propeller. Both boats will be used in navigating the Lower Mississippi.

Captain Lafayette Devenney, an old steamboat commander, is President of the Queen City Insurance Company. Another well-known commander, Captain George W. Neare, is the surveyor. They are both energetic business men, and with their extensive, reliable and mercantile acquaintance, will increase the business of the Queen City office.

Louisville—*Courier-Journal* says: Last evening the river was at a stand, having risen only about two inches in daylight, and about eight inches after midnight. It fell one inch in four hours. A high wind was prevailing from the northwest, making the river very rough, with a light sleet falling in the morning in the evening, followed by a flurry of snow, which was rather uncomfortable for spring.

The present flood has not proven very disastrous to property, but has caused a great deal of inconvenience and trouble to the residents and business men in the inundated quarters. Manufacturers and others have been deprived of the facilities for receiving or discharging cargoes are very much restricted; in fact, there is no landing in the city very much below high water mark.

The present rise, or freshet, is fully seven feet below the flood of 1847, and about eight feet less than that of 1832, the highest stage of water ever known.

Much property has been damaged by the freshet, and the scaling and caulking of the levee construction along our wharf has been that of the rats. They have been drowned by thousands.

The iron clad monitor, Manayunk, arrived from Pittsburgh yesterday in tow of the Panther and Lioness, and is lying a quiet little while at the foot of Main, descended the falls together, bound for Cairo.

St. Louis—Friday's *Democrat* says: Business continues its animated character, with great receipts and corresponding shipments.

The river is falling fast, and is two and a half feet lower than it was at 7 o'clock last evening. It fell out to Cairo, seven feet to Keokuk, four feet in the Missouri to Jefferson, and three and a half above, and the Illinois, high, has begun to fall.

The Monsoon and Nightingale had arrived at Nashville.

The lower Ohio is overflowing its banks, while the Cumberland and Tennessee are flooding, causing considerable destruction and damage to property.

The Leonidas, Captain M. A. Cox, will return to the Ohio to-morrow.

The Gen. Buell, Captain [illegible], on Saturday was sailing slowly, having attained a flood height, and destroying and damaging a vast amount of property.

On the 7th inst. Capt. Henry Symmes sold one quarter of the new and excellent steamer Ida Rees, to Captain Dan Able, at the rate of $82,000.

It may not be generally known that the Vindicator, Captain Hughes, was one of the first boats to run from New Orleans, as well as others bound down the river, were seized at Vicksburg by the Government, and loaded with cotton. They are now considered safe in New Orleans.

TOTAL LOSS OF THE STEAMER IMPERIAL.—Memphis Avalanche, March 4, of Saturday, dated the 5th, reports the total loss of the Imperial in the Cumberland. She was lying at the wharf at Nashville, and in attempting to make the passage of the Clarksville bridge—a very dangerous operation during high water—struck the pier, and a powerful current against a pier, and went down instantly, a complete wreck. Very fortunately no lives were lost. The Imperial was owned by Messrs. Louis and Nashville packet. Captain Ben Howard was in command, and Bynum Pomeroy was her clerk. The steamer was to make her first trip from Memphis to Nashville on Thursday last. The Imperial was owned here by David White, W. S. Harper, John Lowe, Sam. Shoenberger & Co., and was valued at $50,000, and insured for $30,000 in the following Cincinnati offices: Union, Lafayette, Ohio Valley, Citizens, Central, Magnolia and Buckeye State.

The steamer Superior was reported sunk against the Clarksville bridge on Tuesday night. No particulars given.

The low boat S. Bayard was burned at Memphis Tuesday morning. No lives lost. She had a large number of cargo in her hulds when she was burned. Government freight, which was saved with difficulty.

NEW CARPETS.

FIRST ARRIVAL.

We are now receiving our

SPRING STOCK

Comprising the finest and most complete assortment of

WILTON,
VELVET,
BRUSSELS,
THREE PLY, and
INGRAI

CARPETS

FLOOR OIL CLOTHS,
WINDOW SHADES,
RUG MATS, &

Which we are enabled to sell at prices lower in ever reached last season.

OLIVER McCLINTOCK & CO.

23 Fifth street

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TRY STRICKLAND'S

MELLIFLUOUS COUGH BALSAM

DR. STRICKLAND'S MELLIFLUOUS COUGH BALSAM is warranted to cure Coughs, Colds, Hoarseness, Asthma, Whooping Cough, Sore Throat, Consumption, and all affections of the Throat and Lungs.

DIARRHŒA.

All the medical men and the press recommend DR. STRICKLAND'S ANTI CHOLERA MIXTURE as the only certain remedy for Diarrhœa and Dysentery. It is a combination of Astringents, Absorbents, Stimulants and Carminatives, and is warranted to eff